-S 6930-1-4A

RHODE ISLAND COMPREHENSIVE ANNUAL FINANCIAL REPORT 1986

DEPARTMENT OF ADMINISTRATION
OFFICE OF STATE CONTROLLER

COMPREHENSIVE ANNUAL FINANCIAL REPORT
OF THE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
FOR THE
FISCAL YEAR ENDED JUNE 30, 1986

DEPARTMENT OF ADMINISTRATION

FREDERICK LIPPITT, DIRECTOR

DIVISION OF ACCOUNTS AND CONTROL

LAWRENCE C. FRANKLIN, ACTING STATE CONTROLLER

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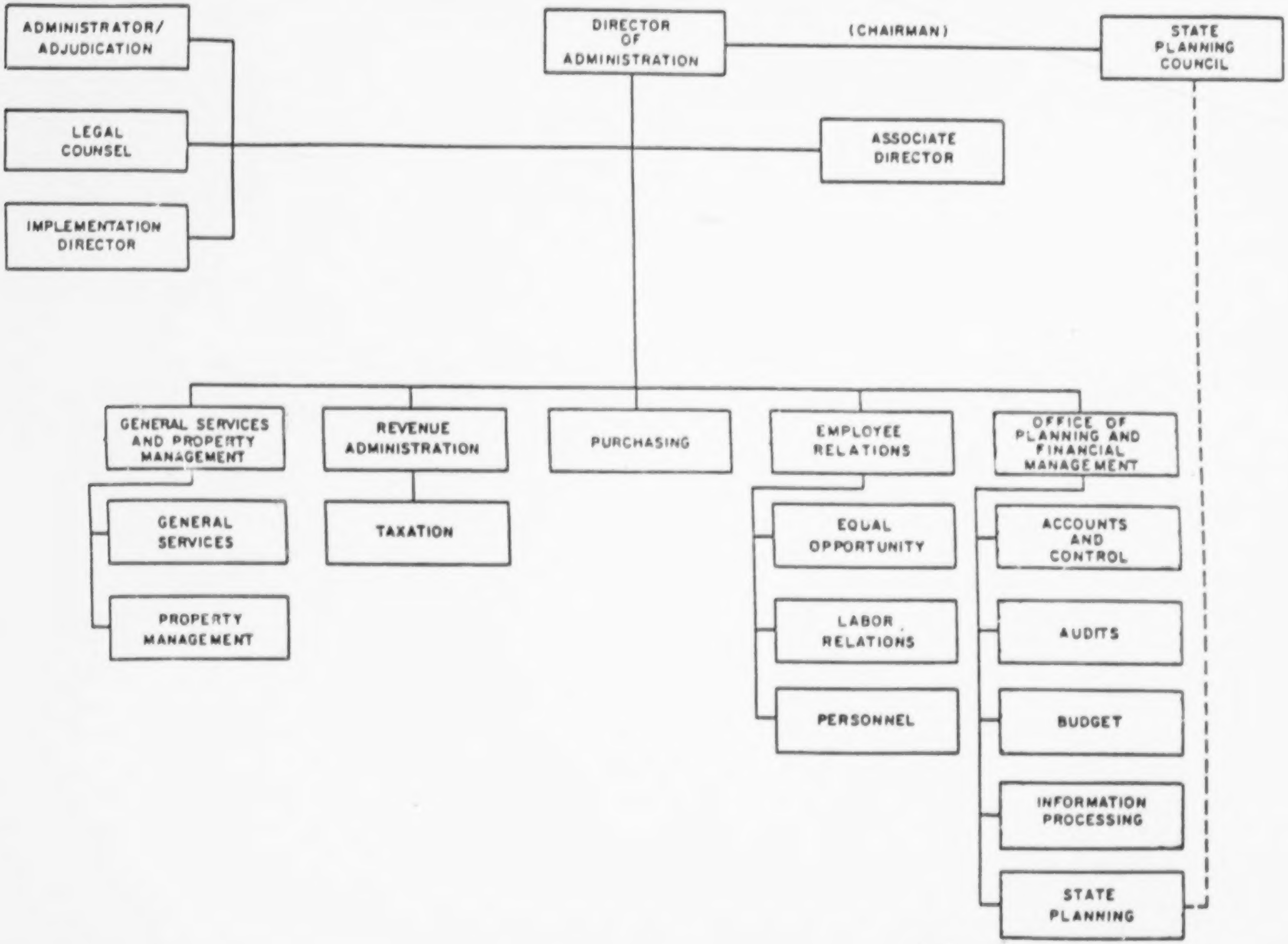
ORGANIZATION CHART FOR THE DEPARTMENT OF ADMINISTRATION


ADMINISTRATOR/ ADJUDICATION
LEGAL COUNSEL
IMPLEMENTATION DIRECTOR
DIRECTOR OF ADMINISTRATION
(CHAIRMAN)
STATE PLANNING COUNCIL
ASSOCIATE DIRECTOR
GENERAL SERVICES AND PROPERTY MANAGEMENT
GENERAL SERVICES
PROPERTY MANAGEMENT
REVENUE ADMINISTRATION
TAXATION
PURCHASING
EMPLOYEE RELATIONS
EQUAL OPPORTUNITY
LABOR RELATIONS
PERSONNEL
OFFICE OF PLANNING AND FINANCIAL MANAGEMENT
ACCOUNTS AND CONTROL
AUDITS
BUDGET
INFORMATION PROCESSING
STATE PLANNING

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Administration
FREDERICK LIPPITT
DIRECTOR
118 State House
Providence, R.I. 02903

March 20, 1987

The Honorable Edward D. DiPrete
Governor of the State of Rhode Island
Executive Chamber
State House
Providence, RI 02903

Dear Governor DiPrete:

Transmitted herewith is the Comprehensive Annual Financial Report of the State of Rhode Island and Providence Plantations for the fiscal year ended June 30, 1986, as prepared by the Acting State Controller, Lawrence C. Franklin, CPA.

This report is based on generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board (GASB). It contains the certificate of the State Auditor General, as provided for by Section 35-7-10 of the General Laws.

Sincerely yours,

Frederick Lippitt
Director

FL:PF

Enclosure

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Administration
OFFICE OF THE STATE CONTROLLER
544 Elmwood Avenue
Providence, R.I. 02907

March 20, 1987

Mr. Frederick Lippitt, Director
Department of Administration
State House
Providence, Rhode Island

Dear Mr. Lippitt:

In accordance with Section 35-6-1 of the General Laws, I am glad to submit to you the Comprehensive Annual Financial Report of the State of Rhode Island and Providence Plantations for the fiscal year ended June 30, 1986, based upon General Purpose Financial Statements prepared by this office and as examined by the Auditor General of the State of Rhode Island.

The Comprehensive Annual Financial Report contains introductory information, combined statements, combining statements, and individual Fund and Account Group statements plus certain schedules to demonstrate financial relationships and statistical data.

Notes to the General Purpose Financial Statements start on page 26 and are important to facilitate a technical understanding of the various statements.

These statements have been prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB).

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

GENERAL FUND
DETAIL ANALYSIS OF BUDGETARY OPERATIONS
For the Fiscal Year Ended June 30, 1986

	Total	General Revenue	Restricted Revenue	Federal Grants
Excess of Current Year Revenues Over Current Appropriations				
Revenues	$1,441,562,190	$1,043,643,365	$31,207,010	$366,711,815
Appropriations	1,449,611,466	1,051,692,641	31,207,010	366,711,815
Decrease in Fund Balance	$ (8,049,276)	$ (8,049,276)	$	$
Analysis of Appropriations Lapsed to Fund Balance				
Current Year Appropriations	$1,449,611,466	$1,051,692,641	$31,207,010	$366,711,815
Reappropriations (Net) 1985	(734,028)	19,530,816	5,968,959	(26,233,803)
Total Available	$1,448,877,438	$1,071,223,457	$37,175,969	$340,478,012
Expenditures	1,435,709,612	1,052,432,001	29,413,108	353,864,503
Net Unencumbered Balance	$ 13,167,826	$ 18,791,456	$ 7,762,861	$(13,386,491)
Reimbursements Due from Federal Government and Others	25,127,413		74,834	25,052,579
Unencumbered Appropriations	$ 38,295,239	$ 18,791,456	$ 7,837,695	$ 11,666,088
Reappropriations - 1986	(34,105,082)	(14,727,392)	(7,711,602)	(11,666,088)
Adjustment - Restricted Revenue Accruals	(126,093)		(126,093)	
Unencumbered Appropriations Lapsed to Fund Balance	$ 4,064,064	$ 4,064,064	$	$
Result of Budgetary Operations - Decrease in Fund Balance	$ (3,985,212)	$ (3,985,212)	$	$
Adjustment of Prior Year Transactions	1,404,774	1,404,774		
Transfers to Reserves	(6,316,538)	(6,316,538)		
Decrease in Fund Balance	$ (8,896,976)	$ (8,896,976)	$	$

Parentheses denote red figure.

This is the forty-seventh annual financial report prepared by the Division of Accounts and Control. In addition to this comprehensive report, a condensed financial report which highlights the results of general fund operations and the status of state debt is available for general distribution. The general public is invited to obtain copies of this condensed report from the State Controller's Office.

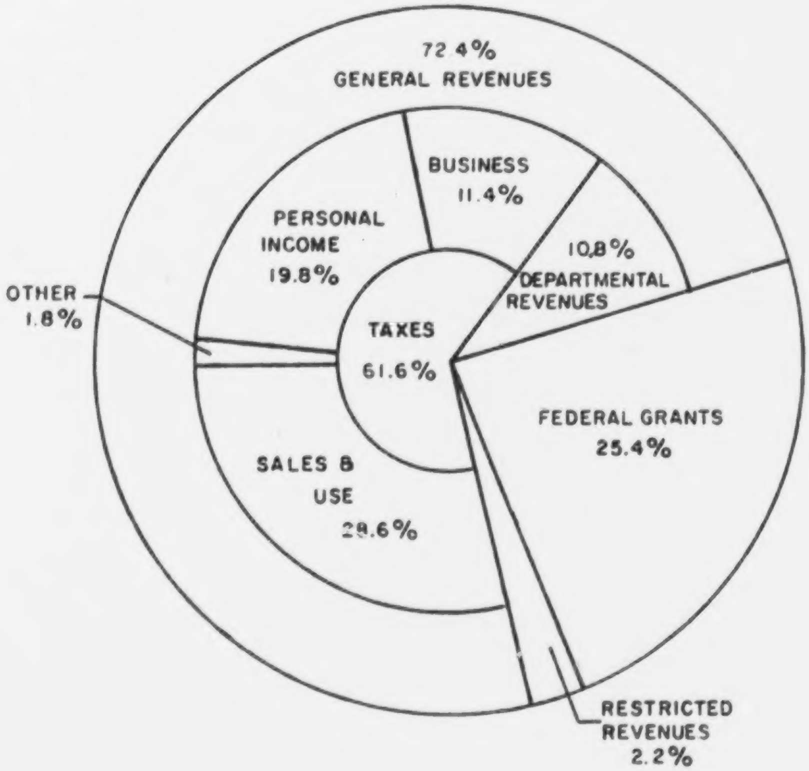
The General Fund is maintained to finance all authorized activities not accounted for in other governmental funds, special funds, or public authorities and corporations. A detail analysis of budgetary operations of the General Fund is presented on the facing page.

General Fund cash and investments as of June 30, 1986 increased $492,849 from the prior year. Fund Balance available at June 30, 1986 to finance appropriations of the following year amounted to $52,281,651. Current year operations resulted in a decrease in available Fund Balance of $8,896,976. General Revenues increased $30.4 million or 3.0%. Total General Fund Revenues increased $66.5 million or 4.8%.

GENERAL FUND

Revenues	1986	1985	Increase
General Revenue			
Taxes and Import Fees	$ 887,827,108	$ 857,653,715	$ 30,173,393
Departmental Revenue	155,816,257	155,555,277	260,980
Total General Revenue	$1,043,643,365	$1,013,208,992	$ 30,434,373
Departmental Restricted Revenue	31,207,010	30,287,329	919,681
Federal Grants	366,711,815	331,565,809	35,146,006
Total Revenue	$1,441,562,190	$1,375,062,130	$ 66,500,060

The following pie chart shows percentages of total General Fund revenues collected.



For further information concerning General Fund revenues, refer to the following Exhibits:

A-3 General Fund - Statement of Revenues - Estimated and Actual.

S-1 General Fund Revenues - Ten Years.

S-2 Chart of Revenues - Ten Years.

S-3 General Revenue by Sources - Ten Years.

S-4 Summary of Principal Sources of General Revenue - Ten Years.

S-23 Chart of Federal Grants Received - All Funds - Ten Years.

See S-4 for tax rate changes last ten years.

General Revenue Expenditures increased $79.9 million or 8.2%. Total General Fund Expenditures increased $94.2 million or 7.0%.

GENERAL FUND

Expenditures

	1986	1985	Increase
General Revenue	$1,052,432,002	$ 972,577,002	$ 79,855,000
Departmental Restricted Revenue	29,413,108	28,919,112	493,996
Federal Grants	353,864,502	340,058,404	13,806,098
Total Expenditures	$1,435,709,612	$1,341,554,518	$ 94,155,094

MAJOR PURPOSES OF EXPENDITURES

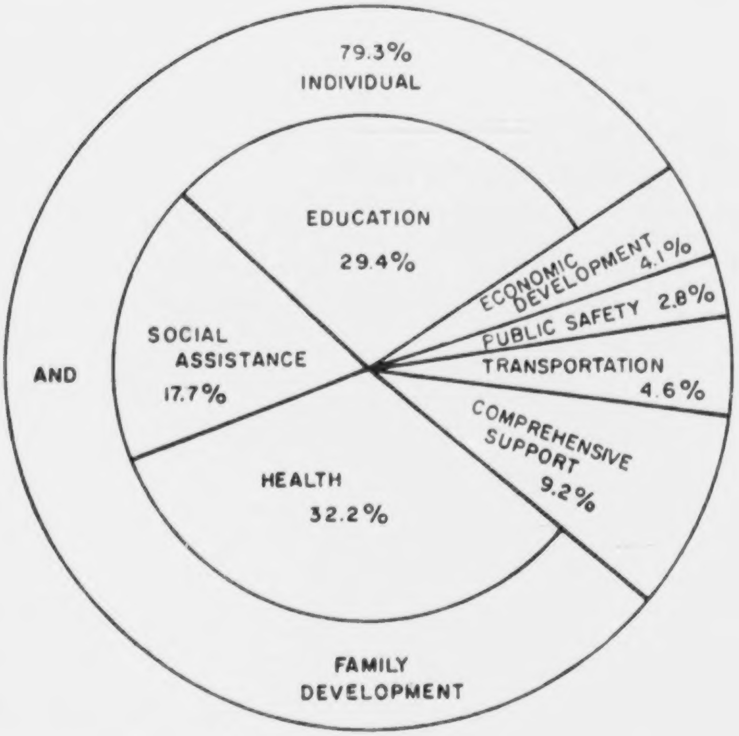
The total expenditures of the General Fund classified as to major purposes for the current year (Exhibit S-8) and the previous fiscal year are summarized below.

	Amount in Thousands			
			Increase	
	1986	1985	Amount	Percent
Personal Services	$ 264,091	$ 255,020	$ 9,071	3.6%
Benefit Programs	78,992	74,302	4,690	6.3
Contractual Services	24,363	19,427	4,936	25.4
Operating Supplies and Expenses	96,673	95,586	1,087	1.1
Capital Outlay	8,665	6,751	1,914	28.4
Grants and Claims	800,707	737,048	63,659	8.6
Fixed Charges	44,582	42,968	1,614	3.8
Transfers	117,637	110,453	7,184	6.5
	$1,435,710	$1,341,555	94,155	7.0%

Expenditures by function of government presented in Exhibit S-7 show that the major increases are in:

Individual and Family Development	$71.2	million or	6.7%	over last year
Comprehensive Support	12.0	"	9.9%	" " "
Transportation	5.0	"	8.2%	" " "

The following pie chart shows percentages of total General Fund expenditures by function.



For further information concerning General Fund expenditures, refer to the following exhibits:

A-4	Summary Statement of Available Appropriations, Expenditures, and Balances
A-5	Statement of Expenditures Compared with Appropriations
A-11	Statement of Expenditures by Source of Funds
S-5	Expenditures - Ten Years
S-6	Chart of Expenditures - Ten Years
S-7	Expenditures by Function - Five Years
S-8	Expenditures by Budget Accounts - Five Years
S-9	Federal Grant Expenditures - Five Years
S-11 thru S-16	State Assistance classified by Cities and Towns
S-25	Statement of Expenditures - General Fund and Special Revenue Funds
S-26	Summary of Expenditures by Budget Accounts for General Fund and Special Revenue Funds

STATE EMPLOYEE BENEFIT PROGRAMS (Exhibits S-8, S-21, S-26)

The cost of personal services includes the cost of employee benefits such as overtime pay, longevity, and incentive increase, shift differential, sick and vacation pay, guaranteed additional holiday pay for certain employees, in addition to the following expenditures for Employee Benefit Programs:

General Fund

Programs	Amount in Thousands 1986	1985	Increase (Decrease)
Pension and Retirement	$35,924	$34,090	$ 1,834
Social Security (F.I.C.A.)	17,346	16,538	808
Unemployment Compensation	658	686	(28)
Medical Insurance	25,064	22,988	2,076
Total	$78,992	$74,302	$ 4,690

As indicated in Exhibit S-21, state employees are required to share the cost in most of these programs. For 1986, the employee cost (all funds) was $53,026,946, the state cost $124,198,368, total cost $177,225,314.

I sincerely hope that this report will provide useful financial information about the State of Rhode Island.

Respectfully submitted,

Lawrence C. Franklin

LAWRENCE C. FRANKLIN, CPA
Acting State Controller

FINANCIAL SECTION

State of Rhode Island and Providence Plantations

GENERAL ASSEMBLY
Office of the Auditor General
180 NORWOOD AVENUE
CRANSTON, RHODE ISLAND 02905

ANTHONY PICCIRILLI
Auditor General

March 16, 1987

Finance Committee of the House of Representatives and
Joint Committee on Legislative Affairs, General Assembly,
State of Rhode Island and Providence Plantations

We have examined the combined financial statements of the State of Rhode Island and Providence Plantations at June 30, 1986 and for the year then ended as listed below:

	Exhibit
Combined Balance Sheet - All Fund Types and Account Groups	I
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types and Trust Funds	II
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - University and Colleges - All Governmental Fund Types	III
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings - All Proprietary Fund Types	IV
Combined Statement of Revenues, Expenses, and Changes in Fund Equity - Public Authorities and Corporations	V
Combined Statement of Changes in Financial Position - All Proprietary Fund Types	VI
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Statement of General Revenues, Expenditures, Budget and Actual - General Fund	VIII
Combined Statement of Revenues, Expenditures, Encumbrances, and Other Financing Sources - Budget and Actual - University and Colleges - General Educational Funds	IX

Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. The financial statements of the university and colleges, the public authorities and corporations, and certain enterprise funds, which statements reflect total assets and revenues constituting 56 percent and 20 percent, respectively, of the related memorandum combined totals, were examined by other auditors. Their reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to amounts included for these entities, is based solely upon the reports of these other auditors.

The State has not completed the accumulation of historical information as to the cost and classification of its investment in general fixed assets. Accordingly, the combined balance sheet does not include the statement of the general fixed assets account group which is required by generally accepted accounting principles.

As discussed more fully in Note 11 to the combined financial statements, there are uncertainties within the public authorities and corporations concerning the ultimate outcome of the following matters:

> An investigation concerning the possible misuse of funds of the Rhode Island Housing and Mortgage Finance Corporation and other possible improprieties is being conducted by several governmental agencies, including the State of Rhode Island Attorney General and the United States Attorney (Note 11 - Contingencies - Public Authorities and Corporations - Paragraph 5).
>
> The Rhode Island Industrial Facilities Corporation is currently being investigated by the U.S. Justice Department (Note 11 - Contingencies - Public Authorities and Corporations - Paragraph 7).
>
> Realization of deferred acquisition costs and certain deferred bond financing costs of the Rhode Island Solid Waste Management Corporation is dependent upon the successful development of certain proposed facilities (Note 11 - Contingencies - Public Authorities and Corporations - Paragraph 1).

The ultimate outcome of these matters is not presently determinable and no provision or other adjustments have been made in the financial statements for the effect, if any, of the ultimate outcome of these matters.

In our opinion, based upon our examination and the reports of other auditors and (1) except for the omission of a statement of the general fixed assets account group from the combined balance sheet and (2) subject to the effects of such adjustments, if any, as might be required within the public authorities and corporations financial statements had the outcome of the uncertainties described in the preceding paragraph been known, the combined financial statements present fairly the financial position of the State of Rhode Island and Providence Plantations at June 30, 1986, and the results of its operations and the changes in the financial position of its proprietary fund types and public authorities and corporations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our examination was made for the purpose of forming an opinion on the combined financial statements, as a whole. The accompanying combining and individual fund and account group statements and schedules, as enumerated in the table of contents (A-1 through J-3), are not necessary for a fair presentation in conformity with generally accepted accounting principles of the financial position of the State, and the results of its operations and the changes in the financial position of its proprietary fund types and public authorities and corporations, but are presented as additional financial information that is appropriate for the State's comprehensive annual financial report. These additional statements and schedules have been subjected to the tests and other auditing procedures applied in the examination of the combined financial statements of the State and, in our opinion, based upon our examination and the reports of other auditors and subject to the effects of such adjustments, if any, as might be required within the public authorities and corporations financial statements had the outcome of the uncertainties described in the second preceding paragraph been known, are fairly stated in all material respects in relation to the combined financial statements taken as a whole.

Sincerely,

Anthony Piccirilli

Anthony Piccirilli, C.P.A.
Auditor General

FINANCIAL SECTION

Exhibit/
Schedule

GENERAL PURPOSE FINANCIAL STATEMENTS:

Combined Balance Sheet - All Fund Types and Account Groups............... I

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types and Trust Funds.. II

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Notes to Combined Financial Statements

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit I-1

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1986

(Expressed in Thousands)

	Governmental Fund Types			Proprietary Fund Types				University and College Fund Types				
	*(4)	*(5)		*(7)	*(8)	*(9)	*(10)	*(6)			*(14)	
Assets	General (A-1)	Special Revenue (B-1)	Capital Projects (D-1)	Enterprise (E-1)	Internal Service (F-1)	Trust and Agency (G-1)	General Long-Term Debt (H-1)	Governmental (C-1)	Fiduciary (C-2)	General Long-Term Debt (C-3)	Public Authorities and Corporations (J-1)	Total (Memorandum Only)
Cash	$ (9,265)	$ 8,979	$ (414)	$ 1,100	$ 5,478	$ 13,101	$	$ 10,655	$ 394	$	$ 36,690	$ 66,718
Cash with Fiscal Agent								4,495				4,495
Funds in Trust (Custody of U.S. Treasury)		97,831										97,831
Investments	107,148	84,884	35,550	25,698	400	1,185,916		1,486	101		757,494	2,198,677
Receivables (Net of Allowance for Uncollectibles)												
Taxes	48,916	2,197										51,113
Accounts	12,839	1,409		8,127	1,206	91		3,694	12		3,154	30,532
Accrued Interest				120				14			21,512	21,646
Notes and Loans				2,598				9,589			1,275,618	1,287,805
Due from Other Funds	6,828	207		439	570			1,094	57		12,174	21,369
Due from Other Governments and Agencies	25,127	24,245	834	1,918							884	53,008
Inventories				396	1,692			1,795			476	4,359
Prepaid Expenses				150							643	793
Deferred Compensation in Hands of Insurance Carriers						21,947						21,947
Land				1,731							26,732	28,463
Fixed Assets				97,620	5,259						104,216	207,095
Accumulated Depreciation				(21,571)	(2,500)						(19,394)	(43,465)
Unbilled Charges - Current								6,018				6,018
Other Assets				272				22			11,089	11,383
Amount Available in Debt Service Funds										2,369	31,083	33,452
Amount to be Provided for Retirement of General Long-Term Debt							291,750			15,437		307,187
Rentals Due for Payment of Principal and Current Interest on Revenue Bonds											105,213	105,213
Total Assets	$191,593	$219,752	$ 35,970	$ 118,598	$ 12,105	$1,221,055	$ 291,750	$ 38,862	$ 564	$ 17,806	$ 2,367,584	$ 4,515,639

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit I-2

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 1986

(Expressed in Thousands)

LIABILITIES AND FUND EQUITY	Governmental Fund Types			Proprietary Fund Types				University and College Fund Types *(6)				
	*(4) General (A-1)	*(5) Special Revenue (B-1)	Capital Projects (D-1)	*(7) Enterprise (E-1)	*(8) Internal Service (F-1)	*(9) Trust and Agency (G-1)	*(10) General Long-Term Debt (H-1)	Governmental (C-1)	Fiduciary (C-2)	General Long-Term Debt (C-3)	*(14) Public Authorities and Corporations (J-1)	Total (Memorandum Only)
Liabilities:												
Vouchers and Accounts Payable	$ 64,385	$ 14,570	$ 1,781	$ 5,064	$ 4,023	$ 3,072	$	$ 9,361	$	$	$ 5,226	$ 107,482
Due to Other Funds		202	41	5,186	3,828	2,781		1,151			18,576	31,765
Due to Other Governments and Agencies	8,718	47		113		1,191						10,069
Due to State Employees - R.I. Deferred Compensation						21,946						21,946
Accrued Liabilities	7,513	623		1,050	172	4					64,908	74,270
Deferred Revenue		3,002		250				3,823			11,146	18,221
Custodial Accounts						1,637			564			2,201
Notes Payable				272							150,287	150,559
Other Liabilities	3,102	55	20	9,365						861	62,000	75,403
Bonds Payable				7,945			291,750			16,945	1,748,656	2,065,296
Loans Payable				9,748								9,748
Total Liabilities	$ 83,718	$ 18,499	$ 1,842	$ 38,993	$ 8,023	$ 30,631	$ 291,750	$ 14,335	$ 564	$ 17,806	$ 2,060,799	$ 2,566,960
Fund Equity:												
Equity in Fixed Assets of Automotive Equipment Fund	$	$	$	$	$ 2,759	$	$	$	$	$	$	$ 2,759
Contributed Capital				67,829							23,666	91,495
Unexpended Funds											66,973	66,973
Retained Earnings				11,776	335						6,887	18,998
Fund Balance:												
Reserved for Encumbrances		131,730	7,432			15		2,671				141,848
Reserved for Incomplete Projects		128,277	51,191									179,468
Reserved for Debt Retirement			18					2,369				2,387
Appropriations Carried Forward	34,105											34,105
Reserved for Imprest Cash Advances	302	2										304
Reserved for Advances to Internal Service Funds	3,827											3,827
Other Reserves	17,359				988			19,487			179,519	217,353
Stabilization & Premium Reserves - Group Life Insurance						870						870
Unreserved	52,282	(58,756)	(24,513)			1,189,539					29,740	1,188,292
Total Fund Equity	$107,875	$201,253	$ 34,128	$ 79,605	$ 4,082	$1,190,424	$	$ 24,527	$	$	$ 306,785	$ 1,948,679
Total Liabilities and Fund Equity	$191,593	$219,752	$ 35,970	$ 118,598	$ 12,105	$1,221,055	$ 291,750	$ 38,862	$ 564	$ 17,806	$ 2,367,584	$ 4,515,639

*See Notes to Combined Financial Statements.

Parentheses denote red figure.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit II

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUND TYPES AND TRUST FUNDS

For the Fiscal Year Ended June 30, 1986

(Expressed in Thousands)

	Governmental Fund Types				
	*(4) General (A-2)	*(5) Special Revenue (B-2)	Capital Projects (D-2)	*(9) Trust and Agency (G-2)	Total (Memorandum Only)
Revenues:					
Taxes	$ 887,827	$164,522	$	$	$ 1,052,349
Fines and Penalties	8,753				8,753
Licenses, Fees, Sales, and Services	116,572	1,600		1,938	120,110
Departmental Restricted Revenues	31,207				31,207
Intergovernmental Revenue					
Federal	366,712	105,231	7,162		479,105
State		970			970
Municipal		1,427			1,427
Contributions		5,100		158,467	163,567
Income from Investments	3,269	13,563	19	111,020	127,871
Unclaimed Property				2,212	2,212
Bonds Issued			93,375		93,375
Miscellaneous Income	27,222	822		529	28,573
Total Revenues	$1,441,562	$293,235	$100,556	$ 274,166	$ 2,109,519
Expenditures:					
Individual and Family Development	$1,137,470	$115,248	$ 13,465	$ 82,749	$ 1,348,932
Economic Development	58,595	22,520	2,453		83,568
Public Safety	40,815	3,051	12		43,878
Transportation	66,028	107,466	9,807		183,301
Comprehensive Support	132,801				132,801
Miscellaneous Expenses			774	1,783	2,557
Total Expenditures	$1,435,709	$248,285	$ 26,511	$ 84,532	$ 1,795,037
Excess of Revenues over Expenditures	$ 5,853	$ 44,950	$ 74,045	$ 189,634	$ 314,482
Other Financing Sources (Uses):					
Increase in Reappropriations	$ (3,888)	$	$	$	$ (3,888)
Increase in Amounts due from Federal Government and others	(5,824)				(5,824)
Adjustments-Prior Year Transactions	1,780				1,780
Transfers to State Budget Reserve and Cash Stabilization Account	(6,317)				(6,317)
Interfund and Intrafund Transfers	(501)	21,699	(20,947)	(3,067)	(2,816)
Transfer to Escrow Holder			(38,271)		(38,271)
Employers' Direct Repayment of Advance from Federal Unemployment Account		23			23
Total Other Financing Sources (Uses)	$ (14,750)	$ 21,722	$(59,218)	$ (3,067)	$ (55,313)
Increase (Decrease) in Fund Balance	$ (8,897)	$ 66,672	$ 14,827	$ 186,567	$ 259,169
Fund Balance, July 1	61,179	134,581	19,301	1,003,857	1,218,918
Fund Balance, June 30	$ 52,282	$201,253	$ 34,128	$1,190,424	$ 1,478,087

*See Notes to Combined Financial Statements.
Parentheses denote red figure.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit III

UNIVERSITY AND COLLEGES

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES

For the Fiscal Year Ended June 30, 1986

(Expressed in Thousands)

	University of Rhode Island (C-5)	Rhode Island College (C-8)	Community College of Rhode Island (C-11)	*(6) Total (Memorandum Only)
Revenues:				
Student Tuition and Fees	$ 28,218	$ 9,021	$ 6,768	$ 44,007
State Appropriations	57,379	26,090	21,640	105,109
Federal Appropriations - Restricted		23		23
Grants, Student Aid and Indirect Costs Recovered:				
Federal	26,923	5,207	2,394	34,524
State and Other	1,578	1,093	598	3,269
Private	3,027		173	3,200
Educational Activities		578		578
Auxiliary Enterprise	21,739	4,294	1,995	28,028
Investment Income		388	271	659
Interest Income on Loans		52		52
Other Sources	5,571	174	622	6,367
Total Revenues	$144,435	$46,920	$34,461	$225,816
Expenditures:				
Personnel Services	$ 80,039	$30,316	$21,890	$132,245
Operating Expenses:				
Cost of Sales	4,662	1,458	1,402	7,522
Out of State Travel	502	101	33	636
Repairs	2,587	2,000	648	5,235
Utilities	4,816	1,154	1,257	7,227
Other	14,259	3,887	2,530	20,676
Sponsored Programs	20,763		1,060	21,823
Student Aid	7,986	5,186	2,665	15,837
Capital	4,921	1,289	821	7,031
Debt Service:				
College Obligations	1,159	233	172	1,564
State Obligations	2,437	895	1,782	5,114
Provision for Doubtful Loans		(82)		(82)
Assignments and Cancellations		76		76
Total Expenditures	$144,131	$46,513	$34,260	$224,904
Excess of Revenues over Expenditures	$ 304	$ 407	$ 201	$ 912
Other Financing Sources (Uses):				
Operating Transfers In	$ 1,428	$ 136	$ 172	$ 1,736
Operating Transfers Out:				
Mandatory	(1,321)	(136)	(172)	(1,629)
Nonmandatory	(107)			(107)
Total Other Financing Sources (Uses)	$	$	$	$
Increase in Fund Balance	$ 304	$ 407	$ 201	$ 912
Fund Balance, July 1	17,314	4,751	1,550	23,615
Fund Balance, June 30	$ 17,618	$ 5,158	$ 1,751	$ 24,527

*See Notes to Combined Financial Statements.
Parentheses denotes red figure.

Exhibit IV

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS ALL PROPRIETARY FUND TYPES

For the Fiscal Year Ended June 30, 1986

(Expressed in Thousands)

	*(7) Enterprise (E-2)	*(8) Internal Service (F-2)	Total (Memorandum Only)
Revenues:			
Sales	$ 49,963	$ 54,506	$ 104,469
Sewer Assessments	11,868		11,868
Collections of Guarantee Fees	922		922
Appropriations from General Fund	9,021		9,021
Federal Grants	401		401
Lease and Sale of Property, Registration Fees, and Easements	163		163
Interest Earnings	1,952	37	1,989
Recoveries of Default Payments	387		387
Contributions	38		38
Miscellaneous	560		560
Total Revenues	$ 75,275	$ 54,543	$ 129,818
Expenses:			
Supplies, Materials, and Services	$ 16,651	$ 54,011	$ 70,662
Grants, Scholarships, and Contract Programs	8,811		8,811
Prize Awards	26,800		26,800
Other	1		1
Interest on Bonds and Notes	1,842		1,842
Depreciation and Amortization	2,573		2,573
Total Expenses	$ 56,678	$ 54,011	$ 110,689
Net Income	$ 18,597	$ 532	$ 19,129
Other Changes in Retained Earnings:			
Deficit Reimbursement (Earnings Transfer) - General Fund		(453)	(453)
Prior Year Adjustments	17		17
Interfund and Intrafund Transfers	(21,607)	(269)	(21,876)
Repayment of SEED Advances	(100)		(100)
Loss on Extinguishment of Debt	(200)		(200)
Decrease in Retained Earnings	$ (3,293)	$ (190)	$ (3,483)
Retained Earnings - July 1	15,069	525	15,594
Retained Earnings - June 30	$ 11,776	$ 335	$ 12,111

*See Notes to Combined Financial Statements.
Parentheses denote red figure.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit V

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY
PUBLIC AUTHORITIES AND CORPORATIONS

For the Fiscal Year Ended June 30, 1986

(Expressed in Thousands)

	1986
Revenues:	
Licenses, Fees, Sales, and Services	$ 33,263
Rental Income	13,761
State of Rhode Island and Federal Grants	14,613
Interest Earnings	189,368
Gain on Bond Redemption	1,095
Total Revenues	$252,100
Expenses:	
Supplies, Materials, and Services	$ 41,657
Additions to Reserve for Maintenance	4,500
Debt Service	165,356
Depreciation, Depletion, and Amortization	7,330
Miscellaneous	1
Total Expenses	$218,844
Net Income	$ 33,256
Other Changes in Fund Equity:	
Increase in Unexpended Funds	34,049
Loss from Defeasance of Bonds	(903)
Contributed Capital	10,923
Net Increase in Fund Equity	$ 77,325
Fund Equity, July 1	234,222
Distribution of Fund Balance	(4,762)
Fund Equity, June 30	$306,785

See Notes to Combined Financial Statements and refer to Exhibit J-2.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit VI

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION ALL PROPRIETARY FUND TYPES

For Fiscal Year Ended June 30, 1986

(Expressed in Thousands)

	*(7) Enterprise (E-3)	*(8) Internal Service (F-3)	Total (Memorandum Only)
Sources of Financial Resources:			
Operations:			
Sales	$ 61,157	$ 55,482	$ 116,639
Collections of Mortgage Insurance Premiums	158		158
Federal Grants	401		401
Recoveries on Guaranteed Loans	204		204
Miscellaneous	139	104	243
Total Sources from Operations	$ 62,059	$ 55,586	$ 117,645
Other Sources:			
Proceeds from Sale of Investments	179,780	4,342	184,122
Proceeds on Bonds Issued	2,461		2,461
Proceeds on Notes Issued	1,200		1,200
Collections of Loans and Mortgages	203		203
Interfund Transfers	12,281	391	12,672
Investment Earnings and Other Income	6,251	37	6,288
Contributed Capital:			
Federal	4,940		4,940
State	927		927
Total Sources of Financial Resources	$ 270,102	$ 60,356	$ 330,458
Uses of Financial Resources:			
Operations:			
Supplies, Materials, and Services	$ 42,448	$ 55,579	$ 98,027
Grants, Scholarships, and Contract Programs	8,811		8,811
Refund of Receipts	54	15	69
Total Uses for Operations	$ 51,313	$ 55,594	$ 106,907
Other Uses:			
Loans Issued	312		312
Return of Advance from General Fund	1,000		1,000
Debt Service	5,234		5,234
Redemption of Notes	1,200		1,200
Purchase of Investments	178,979	3,942	182,921
Interfund Transfers	21,173	519	21,692
Fixed Assets	10,093		10,093
Repayment of SEED Advances	99		99
Changes in Accounts Payable, Accrued Liabilities and Others - Net	1,354		1,354
Total Uses of Financial Resources	$ 270,757	$ 60,055	$ 330,812
Increase (Decrease) in Cash	$ (655)	$ 301	$ (354)
Cash, July 1	1,755	5,176	6,931
Cash, June 30	$ 1,100	$ 5,477	$ 6,577

*See Notes to Combined Financial Statements.

Parentheses denote red figure.

Exhibit VII

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION
PUBLIC AUTHORITIES AND CORPORATIONS

For the Fiscal Year Ended June 30, 1986

(Expressed in Thousands)

	1986
Sources of Funds:	
Licenses, Fees, Sales, and Services	$ 32,350
Rental Income	11,136
Proceeds from Sale of Bonds and Notes	182,708
Interest Earnings	188,567
Repayment of Loans	168,023
State of Rhode Island and Federal Grants	14,047
Capital Grants	9,167
Other Sources	7,529
Total Sources of Funds	$ 613,527
Uses of Funds:	
Supplies, Materials, and Services	$ 41,705
Loans Issued	135,077
Debt Service	334,828
Other Uses	1,106
Total Uses of Funds	$ 512,716
Excess of Sources Over Uses	$ 100,811
Other Changes in Financial Position:	
Increase in Investments	(126,071)
Increase in Property, Plant, and Equipment	(12,063)
Increase in Unexpended Funds	34,049
Interfund and Intrafund Transfers	61,043
Increase in Other Assets	(44,070)
Increase in Cash	$ 13,699
Cash Balance, July 1	22,991
Cash Balance, June 30	$ 36,690

See Notes to Combined Financial Statements and refer to Exhibit J-3.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit VIII

GENERAL FUND
STATEMENT OF GENERAL REVENUES AND EXPENDITURES - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 1986

(Expressed in Thousands)

	*(4) Legislative Enacted			Actual Under (Over) Amended Budget
	Original Budget	Amended Budget	Actual	
Resources:				
General Revenues:				
Taxes	$ 870,800	$ 885,328	$ 887,827	$ (2,499)
Licenses and Fees	12,700	12,653	13,901	(1,248)
Fines and Penalties	12,500	9,648	8,753	895
Sales and Services	101,200	102,800	102,671	129
Miscellaneous Revenue	24,500	28,557	30,491	(1,934)
Total General Revenues	$1,021,700	$1,038,986	$1,043,643	$ (4,657)
Appropriations Carried Forward	19,669	19,531	19,531	
Utilization of June 30, 1985 Available Fund Balance	18,074	18,756		18,756
Total Resources	$1,059,443	$1,077,273	$1,063,174	$ 14,099
General Expenditures:				
Mental Health, Retardation and Hospitals	$ 154,861	$ 156,697	$ 153,037	$ 3,660
Health	16,989	16,965	16,723	242
Human Services	203,625	199,228	192,895	6,333
Corrections	31,744	35,273	34,464	809
Elementary and Secondary Education	248,453	255,594	255,093	501
State Library Services	3,129	3,244	3,244	
Labor	4,097	3,919	3,916	3
Environmental Management	21,910	22,184	20,761	1,423
Business Regulation	2,875	2,884	2,834	50
Transportation	60,036	58,715	57,900	815
Executive	24,613	25,918	25,327	591
State	2,012	2,161	2,156	5
Attorney General	4,975	5,711	5,561	150
Treasury	1,771	2,018	1,935	83
Administration	57,255	61,589	61,369	220
Legislative	7,550	8,953	8,756	197
Judicial	20,000	20,000	19,783	217
Other Commissions and Agencies	11,564	11,156	10,824	332
General	6,017	2,931	2,589	342
Special Legislative Appropriations	172	2,499	2,286	213
Economic Development	5,345	5,370	5,050	320
Elderly Affairs	6,548	6,696	4,862	1,834
Children and Their Families	42,187	43,867	43,634	233
Higher Education	116,465	117,048	116,926	122
Workers' Compensation		653	507	146
Total General Expenditures	$1,054,193	$1,071,273	$1,052,432	$ 18,841
Excess of Revenues over (under) Expenditures	$ 5,250	$ 6,000	$ 10,742	$ (4,742)
Other Financing Sources (Uses):				
Transfer to Reserves (G.L. 35-3-20)	$ (5,250)	$ (6,000)	$ (6,317)	$ 317
Prior Year Expenditure Refunds and Adjustments			1,405	(1,405)
Reappropriations			(14,727)	14,727
Total Other Financing Sources (Uses)	$ (5,250)	$ (6,000)	$ (19,639)	$ 13,639
Increase in Fund Balance	$	$	$ (8,897)	$ 8,897

*See Notes to Combined Financial Statements.

Note: Above statement reflects only the General Fund. Refer to Exhibit IX for University and College funds. Other Special Revenue funds do not have Legislative enacted budgets.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit IX

UNIVERSITY AND COLLEGES
GENERAL EDUCATIONAL FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 1986

(Expressed in Thousands)

	Budget			
	Executive/ Legislative as Enacted	Board of Governors For Education - Final Allocation	Actual	Variance - Board of Governors Over (Under) Actual
Revenues:				
State Appropriations	$105,109	$105,109	$105,109	$
Student Tuition and Fees	41,917	43,861	44,007	(146)
Indirect Costs Recovered	5,359	5,734	5,743	(9)
Other Sources	4,139	4,904	4,836	68
Sales and Services, Educational Activities	709	675	735	(60)
Total Revenues	$157,233	$160,283	$160,430	$(147)
Expenditures and Encumbrances:				
Personnel Services	$113,745	$114,716	$114,552	$ 164
Operating:				
Out of State Travel	$ 310	$ 462	$ 430	$ 32
Repairs	3,165	3,734	3,614	120
Utilities	6,595	5,797	5,555	242
Other	14,600	15,359	15,779	(420)
Workers' Compensation	119	124	125	(1)
Total Operating	$ 24,789	$ 25,476	$ 25,503	$ (27)
Student Aid	$ 6,337	$ 6,424	$ 6,318	$ 106
Capital	5,233	5,903	6,566	(663)
Debt Service	5,129	5,129	5,114	15
Academic College Overhead	2,000	2,545	2,399	146
Total Expenditures and Encumbrances	$157,233	$160,193	$160,452	$(259)
Excess of Revenues over (under) Expenditures and Encumbrances	$	$ 90	$ (22)	$ 112
Allocation to Academic College Overhead	$	$	$ (639)	$ 639
Other Financing Sources:				
1985 Academic College Overhead Carry Forward			745	(745)
Excess of Revenues Over Expenditures, Encumbrances, and Other Financing Sources	$	$ 90	$ 84	$ 6

See Note 6 to Combined Financial Statements.
Parentheses denote red figure.

1. BASIS OF PRESENTATION OF COMBINED FINANCIAL STATEMENTS

The form and content of the accompanying combined financial statements are based on generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB).

The combined financial statements, as enumerated in the table of contents, present an aggregation by fund type and account group of the individual funds and account groups encompassed within the State's accounting system and of the financial statements of certain public authorities and corporations, not part of that system but considered to be part of the reporting entity of the State. The combined statements, which present financial data in summary form, are the general purpose financial statements of the State. Memorandum totals in the Combined Financial Statements do not represent consolidated amounts. References to combining and individual fund statements are for the purpose of aiding the reader of the State's Comprehensive Annual Financial Report.

GASB establishes criteria to be considered in determining the components of a reporting entity, principally financial interdependency and/or oversight responsibility. The following authorities and corporations, in addition to those included under the captions "Enterprise Funds" and "University and Colleges", meet the criteria and are included in the reporting entity under the caption "Public Authorities and Corporations".

R.I. Port Authority and Economic Development Corporation
R.I. Water Resources Board Corporate
R.I. Solid Waste Management Corporation
R.I. Housing and Mortgage Finance Corporation
R.I. Public Transit Authority
R.I. Turnpike and Bridge Authority
R.I. Public Buildings Authority
R.I. Student Loan Authority
R.I. Industrial Facilities Corporation

Three other corporations have not been included: R.I. Telecommunications Authority (WSBE-TV), Howard Development Corporation and Rhode Island Health and Educational Building Corporation. The operations of the first are reflected in the general fund and the latter two do not meet the criteria of interdependency and oversight.

The accounting system of the State and most of the Public Authorities and Corporations are organized and operated on a fund basis. Individual funds and account groups have been established as separate fiscal and accounting entities to account for financial resources and related liabilities and equities, which have been segregated to carry on specific activities or to obtain specific objectives.

2. FUND ACCOUNTING AND FUND TYPES

The individual funds and account groups have been classified by type as follows:

Funds

Governmental:
- General fund
- Special revenue funds
- Capital projects funds

Proprietary:
- Enterprise funds
- Internal service funds

Trust and agency funds
University and college funds
Public authorities and corporations

Account groups

General fixed assets
General long-term debt

General Fund - The General Fund accounts for the financing of the principal operations of State government and most jointly financed State-Federal programs.

Special Revenue Funds - Special Revenue Funds, in accordance with legal mandates, have been established to account for specific revenues. The principal funds included in this classification are:

Highway Fund, which accounts for State and Federal funds to finance most highway projects.

Capital Center Project Fund, which accounts for the relocation of Amtrak's Rail Passenger Station and associated mainline right-of-way in Providence, R.I., and construction of integrated related improvements, as part of the implementation of both the Northeast Corridor Improvement Project and of the Capital Center Project.

Employment Security Funds, which account for funds available for the payment of benefits to employees who are unemployed or temporarily unable to work due to sickness or injury.

University and College Funds - The funds account for the activities of the state university, University of Rhode Island, and colleges, Rhode Island College and Community College of Rhode Island, including their educational functions, fiduciary activities and fixed assets and long-term debt.

Capital Projects Funds - The Capital Projects Funds account for the proceeds of general obligation bonds and any related federal funds to finance capital projects.

2. FUND ACCOUNTING AND FUND TYPES (cont'd)

Enterprise Funds - From time to time, the General Assembly has established State Authorities for the purpose of financing and operating certain public facilities. The state statute creating each State Authority sets forth the degree of autonomy of each such instrumentality, and governs the nature of their operations, fiscal, and other procedures. Some are encompassed within the State's accounting system; others are not. For those included, enterprise funds have been established to account for their operations in a manner similar to private enterprises. The following are included in the combined financial statements as enterprise funds:

Blackstone Valley District Fund
R.I. Industrial Building Mortgage Insurance Fund
R.I. Recreational Building Mortgage Insurance Fund
Water Development Fund
State Lottery Fund
R.I. Higher Education Assistance Authority Fund
Narragansett Bay Water Quality Management District Commission Fund

Internal Service Funds - The Internal Service Funds account for the financing and providing of specified goods and services, on a centralized basis, for other departments and agencies.

Trust and Agency Funds Trust and Agency Funds account for funds held in a trust or agency capacity. The principal funds included in this fund-type grouping are Employees' Retirement Fund, Municipal Employees' Retirement Fund, Custodial Funds-State Institutions and Payroll and Pension Clearing Fund.

General Fixed Assets Account Group - General Fixed Assets Account Group accounts for all fixed assets, other than those accounted for in the enterprise funds and public authorities and corporations. The State has not completed the accumulation of historical information as to the cost and classification of its investment in General Fixed Assets.

General Long-Term Debt Account Group - General Long-Term Debt accounts for all unmatured general long-term debt other than debt accounted for in the enterprise funds and public authorities and corporations.

Public Authorities and Corporations - Public Authorities and Corporations are separate agencies of government that are not under the direct control of the State, but because of financial interdependency and/or the exercise of oversight responsibility are considered part of the State reporting entity.

3. SIGNIFICANT ACCOUNTING POLICIES

GOVERNMENTAL FUNDS

Basis of accounting - modified accrual

Revenue recognition

Revenues are recognized as received in cash except for (a) revenues susceptible to accrual and (b) revenues of a material amount that have not been received at the normal time of receipt.

Revenues susceptible to accrual include taxpayer assessed income, gross receipts, and sales taxes which are considered measurable when in the hands of intermediary collecting agents and are recognized at that time, taxes and accounts receivable deemed collectible and available, and amounts due from the federal government in reimbursement of federal expenditures.

Estimated refunds of personal and corporate income taxes are not accrued and are payable from revenues of the following year.

Expenditures

Expenditures are recognized when the related delivery of goods has been made or services have been rendered. Exceptions to this rule include (1) accumulated unpaid vacation and sick pay which are recognized as paid; (2) principal and interest on long-term debt which are recognized when due.

Appropriation accounting

Unexpended restricted revenues and unexpended general and special appropriations, as reappropriated by the Governor, are carried forward at year end and are available for expenditure in the following year. The amount reappropriated, reflected in the balance sheet as part of fund equity, is accounted for as a use of resources in the current year and a source of resources in the subsequent year.

Advances from the general fund to internal service funds and departmental imprest cash funds are accounted for as a reduction of unreserved funds of the general fund. At year end, these advances are reflected as both an asset and as reserved fund balance.

3. SIGNIFICANT ACCOUNTING POLICIES - (cont'd)

UNIVERSITY AND COLLEGE FUNDS

The governmental fund types, which finance most educational functions of the colleges include the general educational fund, special revenue funds, debt service funds and capital project funds. In addition, the institutions use fiduciary funds to account for funds held for others and the general fixed assets and general long-term debt account groups to account for such assets and debt.

PROPRIETARY FUNDS

Basis of accounting - accrual

Enterprise funds

The cost of fixed assets is capitalized and depreciation is provided on a straight line basis over the estimated useful lives of the assets.

Contributions from federal and state governments in aid of construction of the Blackstone Valley District Fund and the Narragansett Bay Water Quality Management District Fund are accounted for within the equity of these funds. Depreciation recognized on assets acquired or constructed by use of these funds is charged as an expense of operation. No adjustment is reflected in the statement of income for the amount of such depreciation; however, Narragansett Bay Water Quality Management District Fund transfers from contributions in aid of construction to retained earnings an amount equal to the annual depreciation charge.

Internal service funds

Fixed assets used in the operations of the internal service funds, except the automotive equipment fund, are financed by State appropriations to the user departments and agencies. Accordingly, the cost of these assets and related depreciation is not reflected in the financial statements of the internal service funds.

Some costs of operating the internal service funds, including direct salaries, fringe benefits and indirect costs, are, for budgetary purposes, included in the appropriations of various departments accounted for within the general fund. Such costs are charged against the departmental appropriations rather than the internal service funds.

3. SIGNIFICANT ACCOUNTING POLICIES - (cont'd)

Internal service funds - (cont'd)

The automotive equipment fund was created to receive amounts annually appropriated to the various departments and agencies for the replacement of automotive equipment. Automotive equipment, valued at cost, and related depreciation is reflected in the financial statements of internal service type funds.

Retained earnings in excess of 5% of the advances from the General Fund in the Internal Service Funds are transferred to the General Fund in the succeeding year. Deficits are normally reimbursed by General Fund appropriations.

TRUST AND AGENCY FUNDS

Basis of accounting - accrual

Retirement Funds

The retirement funds, Employees' Retirement and Municipal Employees' Retirement, account for the plan assets held in custody of the General Treasurer for the benefit of plan members. The retirement systems are administered by the Retirement Board. Financial statements reflecting the actuarial requirements of the retirement systems (not included herein) are prepared by the Retirement Board.

PUBLIC AUTHORITIES AND CORPORATIONS

The basis of accounting used by public authorities and corporations is, with minor exceptions, accrual.

Investments, principally certificates of deposit, commercial paper and U. S. Government and other marketable securities are stated at cost, or cost and accrued interest.

Fixed assets are stated at cost or fair market value at date of contribution. Depreciation is provided, generally on a straight line basis, over the estimated useful lives of the property or equipment, except that the Rhode Island Turnpike and Bridge Authority provides no depreciation in accordance with the specific provision of the Trust Agreement.

Depletion of licensed landfill acreage and sludge area and of mineral deposits is computed over the estimated useful capacity of the site, or based on the amount of mineral deposits sold or used internally, respectively.

3. SIGNIFICANT ACCOUNTING POLICIES - (cont'd.)

PUBLIC AUTHORITIES AND CORPORATIONS (cont'd)

Acquisition and financing costs associated with the development of proposed recovery facilities by the R.I. Solid Waste Management Corporation have been deferred as they may be recoverable in future revenues.

Premiums, discounts and issuance costs on bonds and notes issued are amortized over the terms of the underlying issues.

The Rhode Island Turnpike and Bridge Authority in accordance with the provisions of the Trust Agreement provides amounts, based upon the recommendation of the Consulting Engineers, for non-annually recurring expenses.

The Rhode Island Public Transit Authority is fully self-insured for Workers' Compensation claims, liability and property damage claims and has established an accident and casualty reserve fund for the purpose of paying catastrophic self-insured claims and related losses and expenses. It has been the intention of the Authority to build this self-insurance reserve to not less than $4,000,000 to provide for excess insurance coverage in the event of a large claim or catastrophe.

Federal and State government capital grants to the Rhode Island Public Transit Authority are recorded in fund equity-contributed capital as related expenditures are incurred; assets acquired with capital grants are included in property, plant and equipment. Capital grants are amortized by the amount of annual depreciation on assets acquired through the grants.

- GENERAL

Investments

Investments in short-term commercial paper, certificates of deposit and stocks are carried at cost; investments in bonds and notes maturing after one year are carried at par.

Inventory

Inventory type items acquired by the governmental funds are accounted for as expenditures at time of purchase.

Inventory type items acquired by the university and college funds, such as bookstore, dining, health and residential life, and service items are stated at the lower of cost or market.

Inventories of the proprietary funds are stated at cost.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

GENERAL (cont'd)

Fixed assets

The cost of fixed assets acquired by the governmental funds and the university and college funds is accounted for as an expenditure upon purchase and delivery.

A statement of general fixed assets is not included herein since the information required to prepare such a statement has not been fully developed.

See "Proprietary Funds" and "Public Authorities and Corporations" above for accounting policies with respect to fixed assets of such funds.

Vacation and Sick Pay

Unpaid accumulated vacation and sick pay are not accrued. Vacation pay may be discharged, subject to limitations as to carry-over from year to year, by future paid leave or by cash payment upon termination of service. Sick pay may be discharged by payment for an employee's future absence caused by illness or, to the extent of vested rights, by cash payment upon death or retirement. The determination of the amount of these accumulations has not been completed.

Other

Accrued expenses such as payroll and certain employee benefits are recorded as liabilities at the end of the fiscal year. The State has a biweekly payroll system which results, in each eleven year span, in the payment of twenty-six payrolls in each of ten years and of twenty-seven payrolls in the eleventh year. The State has adopted the policy of accruing for the additional payroll that will be paid in the eleventh year, pro rata, over a ten year period ending in that year.

4. GENERAL FUND

Sec. 35-6-42 of the General Laws authorized expenditures on Federal Grant programs pending the receipt of Federal reimbursements. The amount of $25,052,579 due from the Federal Government represents amounts expended under Federal programs, yet not reimbursed. Collections under these programs are reported as Federal Grant revenues when received and the annual increase (decrease) is reflected in "Other Financing Sources (Uses)".

The amount of $8,718,243 "Due to Other Governments and Agencies" represents amounts due to municipalities: Public Service Corporation taxes $7,288,123; Pari-Mutuel taxes $1,429,162 and Alcoholic Beverage Taxes $958.

4. GENERAL FUND (cont'd)

The allowance for uncollectible taxes and accounts receivable amounts to $6,356,206 and $5,259,821 at June 30, 1986 and 1985, respectively.

Amounts loaned to Public Corporations are reimbursable to the Fund Balance of the General Fund in accordance with conditions set forth in the statutes authorizing such loans. Article XIV, Chapter 167, Public Laws of 1983 (24-12-40E of the General Laws), effective May 15, 1983, provides that all payments made by the Rhode Island Turnpike and Bridge Authority to the general fund for amounts loaned to the authority for payments on bond interest on State guaranteed bonds shall, if requested in writing by the director of administration, be deposited to a restricted account to be used for the payment of debt service cost (principal and interest) for state general obligation bonds.

The following amounts were appropriated, paid to Public Corporations and are outstanding as of June 30, 1986:

R.I. Turnpike and Bridge Authority (Ch. 43, P.L. 1965; Ch. 228, P.L. 1966; Ch. 183, P.L. 1967) To be repaid when Authority funds are available.	$6,100,000
Howard Development Corporation (Ch. 150, P.L. 1974) To be repaid when developed properties are sold or otherwise profitably used.	400,000
Narragansett Bay Water Quality Management District Commission (Ch. 342, P.L. 1980) To be repaid when Commission is self-supporting.	200,000
R.I. Solid Waste Management Corporation (Ch. 287, P.L. 1986) To be repaid in five installments of $200,000 per year commencing with the fiscal year beginning on July 1, 1986, with the total amount to be fully repaid by June 30, 1991.	1,038,975
Total	$7,738,975

General Revenues stated in the Legislative Original Budget represent the estimates stated in the Budget Document as adjusted for changes in the annual appropriation act. Revisions of estimated revenue made by the Budget Division prior to the enactment of the supplemental appropriation bill are reflected in the amended budget or amended estimated revenue.

4. GENERAL FUND - (cont'd)

General expenditures in the original budget are those in the annual appropriation bill enacted by the General Assembly for the Fiscal Year ended June 30, 1986, and reappropriations made by the Governor.

Amended budget figures also reflect the supplemental appropriation required to finance state operations and certain special appropriations enacted by the General Assembly in the 1985 and 1986 Sessions.

5. SPECIAL REVENUE FUNDS

Financial data (in thousands) with respect to the special revenue funds are summarized as follows:

	Assets	Fund Balance	Revenues and other Financing Sources	Increase in Fund Balance
Highway	$ 28,462	$ 18,028	$ 93,257	$ 4,215
Capital Center Project Fund	2,201		18,424	
Employment Security	101,920	101,471	150,147	57,478
Temporary Disability Insurance	70,463	68,961	45,194	3,389
Other	16,706	12,793	7,936	1,590
	$219,752	$201,253	$ 314,958	$ 66,672

The employment security fund includes cash of $97,830,887 on deposit with the U.S. Department of the Treasury.

6. UNIVERSITY AND COLLEGE FUNDS

The governmental fund types of the university and college fund are as follows:

General Educational Fund - The General Educational Fund is the general operating fund of the colleges. It is used to account for all financial resources except those required to be accounted for in other funds.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than those for major capital projects) that are legally restricted to expenditures for specified purposes, including those of the auxiliary enterprises, and grants and gifts for sponsored research and student aid.

6. UNIVERSITY AND COLLEGE FUNDS - (cont'd)

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities or equipment.

Financial data (in thousands) with respect to these funds are summarized as follows:

Funds	Assets	Fund Balance	Revenues and Other Financing Sources	Increase (Decrease) In Fund Balance
General Educational	$12,291	$ 3,394	$160,302	$ 266
Special Revenue	23,850	18,764	63,941	808
Debt Service	2,369	2,369	1,549	(15)
Capital Projects	352		24	(146)
	$38,862	$24,527	$225,816	$ 913

Assets are net of allowances for uncollectible amounts of $1,940,318; including $1,442,042 applicable to Special Revenue Funds.

General Educational Fund revenues include general fund appropriations, for the university and colleges as follows: University of Rhode Island - $57,379,282; Rhode Island College - $26,089,524; Community College of Rhode Island - $21,639,999, for a total of $105,108,805.

Funds held in trust by the University of Rhode Island Foundation for the future use of the University, faculty and students are not reflected in the accompanying financial statements. Funds held at June 30, 1986 amounted to $10,161,450. Distribution to the University was $1,777,812 in 1986.

The University of Rhode Island Foundation has agreed to finance the construction of the University's applied Engineering Laboratory building to the extent of $653,087 from pledges from various donors. As of June 30, 1986, construction has been completed and the Foundation has transferred $301,105 to the University. The balance of $351,982, which has been recorded as a receivable in the Capital Projects Fund, will be transferred to the University over a four year period as pledges are received by the Foundation.

6. UNIVERSITY AND COLLEGE FUNDS - (cont'd)

Some employees of the university and colleges (principally faculty and administrative personnel) are covered as to pensions by individual annuity contracts with the Teachers' Insurance and Annuity Association. Total expenditures for such annuities amounted to $4,562,106 in 1986. Certain other employees are included in the State's Retirement System. See Retirement Funds in Note 9.

In February, 1986 the University and the Board of Governors for Higher Education agreed to pay a settlement in the amount of $1,338,000, relating to alleged sex discrimination claims regarding employment. Expenditures under the settlement agreement have been reflected in the financial statements of the General Fund. No amounts have been reflected in the financial statements of the University and College Funds.

7. ENTERPRISE FUNDS

Financial data (in thousands) with respect to the Enterprise fund types are summarized as follows:

	Assets	Fund Equity	Revenues	Net Income (Loss)
Blackstone Valley District	$ 31,163	$22,799*	$ 4,852	$ (503)
Industrial Building Mortgage Insurance	3,186	3,181	380	265
Recreational Building Mortgage Insurance	249	(26)	9	(42)
Water Development	1,598	1,552	186	(577)
State Lottery	12,545	1,202	50,831	21,550
Higher Education Assistance Authority	10,412	9,571	11,722	731
Narragansett Bay Water Quality Management District	59,445	41,326*	7,295	(2,827)
	$118,598	$79,605	$ 75,275	$ 18,597

*Includes contributions in aid of construction in the amount of $22,075,249 for Blackstone Valley District Commission and $45,754,149 for Narragansett Bay Water Quality Management District Commission.

The Blackstone Valley District Commission recognized a $200,000 loss on the extinguishment of debt. (See Note 10 - Bonds and Notes Payable)

8. INTERNAL SERVICE FUNDS

Operations of the internal service funds resulted in net operating income of $531,581 for the year ended June 30, 1986. Reflected in this figure is a profit of $240,361 attributable to the Automotive Equipment Fund. A combined deficit of $106,121, attributable to the General Services Fund ($75,492) and the State House Restaurant Fund ($30,629), must be funded in the ensuing fiscal year.

9. TRUST AND AGENCY FUNDS

Financial data (in thousands) are summarized below:

	Assets	Fund Balance	Revenues and Other Financing Sources	Increase in Fund Balance
State Employees' Retirement	$1,038,062	$1,038,062	$ 241,126	$ 166,058
Municipal Employees' Retirement	148,466	148,466	26,978	20,246
Other	3,179	2,641	2,120	93
Custodial Funds	2,122	385	875	6
Payroll and Pension Clearing	29,226	870		164
	$1,221,055	$1,190,424	$ 271,099	$ 186,567

RETIREMENT FUNDS

The Employees' Retirement System is a contributory pension plan providing pension benefits for State employees and public school teachers. Benefits for State employees are financed by the State and State Employees; those for public school teachers, by the State, municipalities and public school teachers.

During the year ended June 30, 1986, the State contributed $71,569,726 to the system, including $42,504,293 for State employees and $29,065,433 for teachers. State contributions in 1986, expressed as a percentage of compensation, were: State Employees - 14.5%; teachers - 9.9%. Employee contribution rates were: State Employees - 7%; teachers - 8%.

The State's contributions to the system have been based on actuarial rates, determined as provided in the general law, which have provided for a partial funding of annual current service cost and interest on the unfunded liability. No provision has been made in the financial statements for pension cost accrued in excess of such amounts. The law, as amended in 1981, provided for the payment of increasing percentages of current service cost and interest on the unfunded liability during the period 1980-1985.

9. TRUST AND AGENCY FUNDS - (cont'd)

RETIREMENT FUNDS (cont'd)

Beginning in 1986, the contribution rate provides for full funding of the annual cost of current service and the amortization of the unfunded liability at June 30, 1985 over a thirty year period in a multiple of .215% in 1986 and annually increasing by a multiple of .215% in each of the succeeding years.

The unfunded actuarial liability of the Employees' Retirement System at June 30, 1986 totaled $1,151,874,000. This total consists of $785,710,350 applicable to the State for State employees and teachers and $366,163,650 applicable to cities and towns for teacher members. The unfunded value of vested benefits was $579,211,500.

The Municipal Employees' Retirement System is administered by the State but the participating municipalities are liable for the cost of funding the system, including contributions collected from the employees.

Some public authorities and corporations have employee pension plans other than the State Employees Retirement Plan. Contributions to these other plans totaled approximately $1,010,000, including $772,203 by the Rhode Island Public Transit Authority (See Note 14).

PAYROLL AND PENSION CLEARING FUND

Under State Law (Ch. 36-13-7), the financial liability of the State under the Deferred Compensation Program is limited "to the value of the particular fixed and variable life insurance or annuity contract or contracts purchased on behalf of an employee". Cumulative payroll deductions paid to insurance carriers amounted to $26,232,131 at June 30, 1986 from the inception of the program in January of 1976. Cumulative refunds made by the insurance carriers during this period amounted to $4,285,454, leaving a balance of $21,946,677. The cost of the underlying contracts and the State's liability to participate have been reflected in the above balance sheets at the amount of employee contributions, net of refunds.

Payroll deductions held in this fund are treated as liabilities instead of fund balance. The fund balance of $870,331 is principally a reserve for future group life insurance premium payments, in lieu of employer and employee contributions.

The cities, towns, and quasi-public bodies transmit to the General Treasurer funds for their Federal Insurance Contributions. These monies are then forwarded to the Secretary of the Treasury, Social Security Administrator by the Treasurer. As of June 30, 1986, this Fund had on hand $38,367 to be forwarded to the Administrator in behalf of these various public bodies.

10. BONDS AND NOTES PAYABLE

Bonds payable at June 30, 1986 are summarized as follows:

	(In Thousands)	
General obligation bonds:		
Capital issues	$ 286,950	
General issues	4,800	291,750
Revenue bonds of the University and Colleges:		
University of Rhode Island	10,974	
Rhode Island College	2,840	
Community College of Rhode Island	3,131	16,945
Bonds (guaranteed by the State) of enterprise funds:		
Blackstone Valley District Commission	7,745	
R.I. Recreational Building Authority	200	7,945
Bonds of public authorities and corporations:		
R.I. Housing and Mortgage Finance Corporation	1,441,548	
R.I. Turnpike and Bridge Authority	49,865	
R.I. Public Buildings Authority	108,530	
R.I. Solid Waste Management Corporation	167,589	
R.I. Port Authority and Economic Development Corporation	324	
	1,767,856	
Less bond discount and premium (net)	19,200	1,748,656
		$2,065,296

General obligation bonds mature as follows:

1987 - $29,855,000; 1988 - $30,580,000; 1989 - $29,555,000;
1990 - $26,645,000; 1991 - $22,920,000 and $152,195,000 thereafter.

During the fiscal year ended June 30, 1986, the State of Rhode Island issued $40,700,000 in General Obligation Refunding Bonds with interest rates ranging from 6.25% to 10.8% to advance refund certain General Obligation Bonds dated September 1, 1981, totaling $35,660,000 with interest rates ranging from 10.75% to 12.75%. The proceeds of $40,569,005 (net of accrued interest, premium and issuance costs) plus an additional $2,093,785 of appropriated funds were used to purchase government securities, which were deposited in an irrevocable trust with an escrow agent to provide for all future debt service on the 1981 refunded bonds. The above amounts, include $1,625,000 issued on behalf of the Blackstone Valley District Commission to advance refund $1,425,000 of outstanding bonds. Accordingly, a $200,000 loss on extinguishment of debt was recorded in the financial statements of the Blackstone Valley District Commission fund. As a result, the 1981 refunded bonds are considered to be defeased and the liability has been removed from the General Long Term Debt Account Group, ($34,235,000) and the balance sheet of the Blackstone Valley District Commission ($1,425,000).

10. BONDS AND NOTES PAYABLE - (Cont'd)

As of June 30, 1986, the State had $35,660,000 of bonds outstanding which have been defeased through advance refundings.

Revenue bonds of the university and colleges were issued under trust indentures and are collateralized by a pledge of revenues from the facilities financed. The facilities include housing, student union (including bookstores) and dining operations. Under terms of the trust indentures, net revenues from these operations are transferred to the trustees for payment of interest, retirement of bonds, and maintenance of facilities. The bonds are payable in increasing annual or semi-annual installments to various maturity dates. Installments are due as follows: 1987 - $952,000; 1988 - $903,000; 1989 - $925,000; 1990 - $911,000; 1991 - $753,000; and $12,501,000 thereafter.

Revenue bonds of Blackstone Valley District Fund are due as follows: 1987 - $685,000; 1988 - $720,000; 1989 - $775,000; 1990 - $855,000; 1991 - $915,000; and $3,795,000 thereafter. The $200,000 of bonds of the Recreational Building Authority are payable in Fiscal Year 1987.

The Rhode Island Housing and Mortgage Finance Corporation bonds outstanding at June 30, 1986 amounted to $1,441,548,641, including serial bonds ($637,025,615) and term bonds ($804,523,026). Construction loans and bond anticipation notes outstanding amounted to $26,250,000. The serial bonds, with interest rates of 4.90% to 13.50%, mature as follows: 1987 - $54,315,000; 1988 - $55,805,000; 1989 - $54,250,000; 1990 - $56,420,000; 1991 - $58,370,000; and 1992 to 2010 - $357,865,615. The term bonds, with interest rates from 6.25% - 14.00%, are due 1997 to 2024, subject to varying redemption provisions. Bonds and notes outstanding do not include $5,385,000 principal amount of bonds defeased in 1977, by deposit of the proceeds of a refunding bond issue into an escrow fund. The escrow fund is not deemed to be an asset of the corporation.

The Rhode Island Turnpike and Bridge Authority bonds, $49,865,000 at June 30, 1986, consist of the following:

Newport Bridge Revenue Bonds, due Feb. 1, 2006:	
Series A, interest at 4.50%	$12,245,000
Series B, interest at 5%	6,620,000
Newport Bridge Bonds, guaranteed as to principal and interest by the State with interest at 3.80% to 5%, due in varying annual installments from Dec. 1, 2006 to Dec. 1, 2017, subject to varying redemption provisions	31,000,000
	$49,865,000

10. BONDS AND NOTES PAYABLE - (Cont'd)

The revenue bonds require sinking fund payments for the next five fiscal years as follows: 1987 - $750,000; 1988 - $800,000; 1989 - $850,000; 1990 - $900,000; $950,000 in 1991. During the fiscal year ended June 30, 1986, the Authority redeemed $925,000 of revenue bonds and realized a gain on redemption of $225,665.

The Rhode Island Public Buildings Authority sold five series of State Public Projects Revenue bonds as follows:

	Amount Outstanding
$29,025,000 State Public Project Revenue Bonds, 1979 Series A, with interest rates of 5.75% to 6.5%, maturing at various dates through 1999	$ 19,565,000
$430,000 State Public Project Revenue Bonds, 1982 Series A, with interest at 10.5%, maturing at various dates through 1998	385,000
$9,100,000 State Public Project Revenue Bonds, 1983 Series A with interest rates of 7.0% to 8.25%, maturing at various dates through 1989	5,460,000
$11,450,000 State Public Project Revenue Bonds, 1985 Series A, with interest rates of 5.0% to 9.1%, maturing at various dates through 2005	11,450,000
$71,670,000 State Public Project Revenue Bonds, 1985 Series B, with interest rates of 6.2% to 9.1%, maturing at various dates through 2007	71,670,000
	$108,530,000

The above bonds are being used to finance the following projects: J. Joseph Garrahy Judicial Complex, Kent County Judicial Complex, Oliver Stedman Government Center, URI Marine Public Service Building, renovations to the Providence County Courthouse, the Department of Administration Office Complex, an addition to the Division of Purchases Warehouse, the Washington County Courthouse, a medium security adult correctional facility and the financing of computer equipment for public elementary, secondary, vocational and higher educational institutions.

Subsequent to June 30, 1986, the Public Buildings Authority issued $74,640,000 of State Public Projects Revenue Bonds, 1986 Series A to effect the partial refunding of the 1982 Series A, 1985 Series A, 1985 Series B State Public Projects Revenue Bonds.

10. BONDS AND NOTES PAYABLE - (cont'd)

The Rhode Island Public Buildings Authority obtained title to: (1) the Providence County Courthouse from the State of Rhode Island in exchange for a $4,000,000 Project Acquisition Promissory Note; (2) to land and improvements located in Providence and Cranston, Rhode Island from the State of Rhode Island in exchange for a $923,000 and $190,000 Project Acquisition Promissory Note; and (3) land and improvements located in Cranston, Rhode Island from the State of Rhode Island in exchange for a $180,802 Project Acquisition Promissory Note (See Notes Payable). These notes are secured by lease rentals payable by the State of Rhode Island.

The Rhode Island Solid Waste Management Corporation had outstanding Solid Waste Disposal Revenue Bonds of $167,589,317 at June 30, 1986, consisting of $2,360,000 principal amount of Series A, 11.2%, due 1985-1991; $4,589,317 principal amount of Series B, 6.75%, due 1985-1991; $160,000,000 principal amount of weekly adjustable/fixed rate, interest at variable rates, due 1994-2008; $285,000 principal amount of Supplemental Series A, 9.5%, due 1986-1989; and $355,000 principal amount of Supplemental Series A-Issue 2, 9.95% due 1985-1989. The weekly adjustable/fixed rate bonds ($160,000,000) are guaranteed by an irrevocable letter of credit issued by two banks, which expires on December 15, 1987. Maturities of long-term debt are as follows: 1987 - $1,354,362; 1988 - $1,460,983; 1989 - $1,563,831; 1990 - $1,586,556; 1991 - $1,623,585; and $160,000,000 thereafter.

The Rhode Island Port Authority and Economic Development Corporation had $323,731 in outstanding bonds at June 30, 1986. The bonds are 1978 Series, 6½% sinking fund term bonds with interest and principal payable in equal monthly installments of $5,009 through March 1993. The Port Authority has the power to issue tax-exempt industrial development bonds to accomplish its corporate purpose of promoting economic development in the State. Except for the 1978 Series noted above, bonds issued by the Port Authority are not a debt or liability of the Authority. Accordingly, these bond obligations are not reflected in the Authority's financial statements.

The Rhode Island Industrial Facilities Corporation has issued in aggregate $386,960,500 of revenue bonds, equipment acquisition notes, and construction loan notes to finance various capital expenditures for Rhode Island business entities. The bonds and notes issued by the Corporation are not general obligations of the Corporation and are payable solely from the revenues derived from the related projects. They neither constitute nor give rise to a pecuniary liability for the Corporation nor do they represent a charge against its general credit. Under the terms of the various indentures and related loan and lease agreements, the business entities make loan and lease payments directly to the trustees of the related bond and note issues in amounts equal to interest and principal payments due on the respective issues. The payments are not shown as receipts and disbursements of the Corporation.

10. BONDS AND NOTES PAYABLE - (cont'd)

At June 30, 1986, the following bonds were authorized but unissued: general obligation bonds to finance capital projects $214,390,600, including $156,049,600 for the Bond Capital Fund and $58,341,000 for the Narragansett Bay Water Quality Management District Commission; bonds for enterprise funds $114,459,000, including $80,000,000 for Rhode Island Industrial Building Authority, $19,000,000 for Rhode Island Recreational Building Authority, $3,100,000 for Blackstone Valley District Commission and $12,359,000 for Narragansett Bay Water Quality Management District Commission. The amount of authorized bonds that may be issued by the Industrial Building and Recreational Building Authorities is limited by mortgage balances that they have insured, $23,025,051 and $1,196,934, respectively, at June 30, 1986.

During the fiscal year, the State borrowed and repaid $60,000,000 to finance current operations of the General Fund in anticipation of expected revenues, at total interest cost of $3,003,612.

See note 11 for information concerning contingent liabilities relating to "Moral Obligation" bonds.

Subsequent to June 30, 1986, the following bonds were issued:

Rhode Island Public Buildings Authority
  $74,640,000 State Public Projects Revenue Bonds, 1986 Series A, consisting of a combination of serial bonds ($44,450,000), 4.00% - 7.10% with maturities from 1987 to 2001, and term bonds ($30,190,000) 5.25% - 7.20% with various maturities through 2007.

Rhode Island Housing and Mortgage Finance Corporation
  $30,000,000 principal amount, Mortgage Finance Revenue Bonds, 1986 Series A consisting of serial bonds 4.80% - 7.50% and term bonds 7.45% - 7.75% with various maturities.
  $25,500,000 principal amount, Multi-Family Housing Bonds, 1986 Series A consisting of serial bonds 4.00% - 7.00% and term bonds 7.375% and 7.50% with various maturities.

Loans Payable

Loans payable of the enterprise funds ($9,747,922 at June 30, 1986) represent liabilities of the Narragansett Bay Water Quality District Commission to the City of Providence ($8,147,922) and to the State ($1,600,000). The amounts due to the City are liabilities assumed by the Commission upon the acquisition of the City's sewerage treatment facilities:

1980 Series B Sewer Bonds, due annually Sept. 1, 1983-2000, interest stated 10%, imputed 12%; face amount $5,508,000 less unamortized discount of $800,967 (at imputed rate)	$4,707,033
1982 Series 3 Public Improvement Bonds, 9.8668% stated interest, due annually Sept. 15, 1983-1995	3,440,889
	$8,147,922

10. BONDS AND NOTES PAYABLE - (Cont'd)

Loans Payable (cont'd)

The State loan is the Commission's portion of: (1) the State's 1985 General Obligation Bond ($1,330,000) maturing in June of 2005, interest payable at 7.31%, and (2) the State's 1984 General Obligation Bonds ($270,000) maturing May 1, 1984-2004, interest due at 8.5%.

Notes Payable

Notes payable of Enterprise Funds and Public Authorities and Corporations at June 30, 1986 were as follows:

Enterprise Funds:		
Rhode Island Higher Education Assistance Authority:		
Note payable to the Student Loan Marketing Association payable on June 30, 1990, with interest at 1.25% above the Federal Treasury Bill rate, payable quarterly	$ 176,724	
Note payable to the R.I. Student Loan Authority, without interest and no fixed repayment date	10,000	
Narragansett Bay Water Quality Management District Commission:		
Note payable to bank	85,000	$ 271,724
Public Authorities and Corporations:		
R.I. Housing and Mortgage Finance Corporation:		
7.00% Construction Loan Notes maturing September 15, 1986	$ 750,000	
7.85% Bond Anticipation Notes maturing December 1, 1986	25,500,000	
R.I. Solid Waste Management Corporation:		
Non-interest bearing note payable to the State, due 1987 - 1991	1,038,975	
10.66% note payable to a financial institution in monthly installments of $8,421 through August, 1987, secured by mortgages on machinery and equipment	110,394	
6.5% demand note payable to bank	50,000	
R.I. Public Transit Authority:		
6.24% Revenue Anticipation Notes due October 16, 1986	6,000,000	
R.I. Public Buildings Authority:		
Notes secured by lease agreements between the Authority and the State of R.I.:		
11% Project Acquisition Promissory Note maturing on August 1, 2007	180,802	
11% Project Acquisition Promissory Note maturing on August 1, 2005	4,000,000	
10% Project Acquisition Promissory Notes maturing on August 1, 2007	1,113,000	
R.I. Student Loan Authority:		
Variable interest bearing notes payable to the Student Loan Marketing Association, secured by student loans insured by the R.I. Higher Education Assistance Authority and certain investments, with final payment due on May 8, 1999	111,543,871	150,287,042
		$150,558,766

11. CONTINGENCIES

MORAL OBLIGATION BONDS

Some State authorities are empowered by law to issue bonds, which although not guaranteed by the State, are "moral obligations" of the State. At June 30, 1986, the Rhode Island Housing and Mortgage Finance Corporation had $311,215,000 in "moral obligation" bonds outstanding at rates of 4.90% to 12.875%, payable annually to 2017.

CONTINGENCIES

The State is involved in various civil law suits which could result in monetary loss to the State. The suits are in various developmental stages, some to the point that a favorable decision with no or minimal loss is anticipated, others where the outcome and amount of loss, if any, cannot be determined and others which are still in the discovery stages.

General Fund

The State Supreme Court ruled in June, 1984 that pension income of retired police and firefighters is exempt from the personal income tax. An action was brought in Superior Court by the Tax Administrator to determine whether the State Supreme Court's June, 1984 ruling was applicable to all pension income received by State employees, municipal employees, employees whose pensions are held in trust, and their beneficiaries. Such a decision could have resulted in additional liability for the state of approximately $14,000,000. The Court dismissed the action in view of the enactment of Chapter 496 of the Public Laws of 1985 which provides, retroactively, for the taxation of such pension income in conformity with current statutes. Challenges concerning the retroactive application of the personal income tax have been initiated and appeals from administrative hearings are proceeding through the courts. No provision for any liability that may result has been made in the financial statements.

University and College Funds

The University is contingently liable as guarantor of loans to fraternities and sororities in the amount of $368,700.

Enterprise Funds

Losses on mortgage insurance agreements are recognized by Rhode Island Industrial Building Authority and Rhode Island Recreational Building Authority when the amount of the loss is determinable and occurrence is probable. At June 30, 1986, the Industrial Building Authority had uncertainties with repect to its liability as a guarantor of first mortgages. The amount of the loss, if any, to the Authority is not presently determinable. The Recreational Building Authority is in dispute with Rhode Island Hospital Trust National Bank regarding interest on a mortgage foreclosure for the Narragansett Tennis Club. The amount of the settlement, if any, is not presently determinable.

11. CONTINGENCIES - (Cont'd)

Public Authorities and Corporations

The Rhode Island Solid Waste Management Corporation has deferred amounts expended for consulting services associated with the development of proposed recovery facilities ($1,741,790 at June 30, 1986) as they may be recoverable in future revenue. In addition, the Corporation has deferred approximately $4,941,000 of bond financing costs associated with the financing of said facilities. In conjunction with the redemption of $65,950,000 of these bonds, $1,102,404 of deferred financing costs associated with such bonds was charged to operations during fiscal 1986 since the related bonds were no longer outstanding. Realization of all these costs is dependent upon the successful development of the proposed facilities, the outcome of which cannot be determined at this time.

The Solid Waste Management Corporation is contingently liable to two banks with respect to their irrevocable letter of credit issued in connection with the Corporation's sale of Weekly Adjustable/Fixed Rate Solid Waste Disposal Revenue Bonds. (See Note 10)

The Solid Waste Management Corporation received an order from the Environmental Protection Agency (EPA) requiring the monitoring, testing, analyzing and the reporting of certain conditions at the Corporation's landfill. The studies are being performed to comply with the requirements of the order. In addition, the landfill was named to the EPA's Superfund National Priorities List. The Corporation believes that its operation is in substantial compliance with State and Federal Regulations but it is unable to gauge what constraints, if any, may be placed upon its operation as a result of the aforementioned matters.

Recent governmental legislation, regulation and enforcement activities reflect a continuing public and governmental concern and interest in providing for environmentally sound solid waste treatment and disposal practices. The Solid Waste Management Corporation is presently unable to predict the impact of present and developing laws, regulations, and enforcement activities upon its future capital and operating costs but believes that such impact may be significant.

During 1985, the Rhode Island Attorney General, the U.S. Attorney, the Federal Bureau of Investigation, the Internal Revenue Service, the Securities and Exchange Commission and the U.S. Department of Housing and Urban Development began a broad investigation of the R. I. Housing and Mortgage Finance Corporation concerning the possible misuse of Corporation funds and other improprieties by, among others, its former Executive Director. The chief law enforcement officers in charge of that investigation, the Rhode Island Attorney General and the U.S. Attorney, have each advised the Corporation that the Corporation itself is not a target of the investigation. Because no law enforcement officer has given any assurance as to the future course which the investigation may take, the current management of the Corporation is unable to predict (i) the ultimate outcome of the investigation (ii) what additional persons, presently or previously employed by the Corporation, retained or in any way involved or doing business with the Corporation, may be implicated and (iii) what indictments, charges or claims may ultimately be asserted under State or Federal law.

11. CONTINGENCIES - (Cont'd)

In March, 1986, a complaint was filed in Providence County Superior Court against the R.I. Housing and Mortgage Finance Corporation and its former Executive Director, among others, concerning a development known as "Shannock Village" financed by a mortgage loan made and alleged to be intended for sale to the Corporation. The plaintiffs have claimed compensatory damages of $100,000, punitive damages of $100,000,000, interest, costs and reasonable attorneys' fees. Counsel has advised that, based on the facts known to date, the likelihood that the ultimate disposition of the complaint would have a material adverse effect on the Corporation's financial condition is remote. The Corporation is also involved in various other claims and legal actions arising in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Corporation's financial condition.

The United States Department of Justice, Civil Division (the "Civil Division"), representing the United States Small Business Administration (the "SBA"), began an investigation in February 1984 concerning possible civil claims against the R. I. Industrial Facilities Corporation. The Civil Division informed the Corporation that the investigation was intended to ascertain whether there were any civil claims which the SBA might have against any person arising out of the delivery by the SBA of its guaranty of obligations of Inge Company, Inc. to the Corporation, which obligations are held in trust for the benefit of holders of $5,000,000 face amount of Rhode Island Industrial Facilities Corporation Pollution Control Revenue Bonds for Small Business (Base Loan Payments Fully Guaranteed by the United States Small Business Administration) (Inge Company, Inc. Project) 1980 Series A. In June 1985, the Civil Division informed the Corporation that it intends to bring suit against the Corporation asserting violations of the provision of the False Claims Act and common law claims of negligent misrepresentation and breach of fiduciary duty. Total damages sought, including double damages and penalties under the False Claims Act, could approximate $8,000,000. The Corporation has entered into discussions with the Civil Division seeking to resolve such claims. However, legal counsel for the Corporation is unable to predict the ultimate outcome of the investigation.

Certain records of the Rhode Island Industrial Facilities Corporation, Rhode Island Public Buildings Authority and Rhode Island Student Loan Authority have been subpoenaed as part of a broad investigation being conducted by the Rhode Island Attorney General of debt issuing agencies which are public bodies of the State of Rhode Island. The ultimate outcome of this investigation is not determinable.

11. CONTINGENCIES - (cont'd)

COMMITMENTS

Commitments arising from encumbrances outstanding at June 30, 1986 approximated $155,900,000 and are summarized as follows:

General funds ($10,400,000 to be funded by federal funds, $3,200,000 to be funded substantially by appropriations carried forward and $400,000 by other sources)	$ 14,000,000
University and Colleges (to be funded principally from current fund balance)	2,800,000
Special revenue funds	131,700,000
Capital projects funds (to be funded from reserved fund balances at June 30, 1986)	7,400,000
	$155,900,000

The University of Rhode Island is committed to contribute $1,016,023 plus interest, over a period of 20 years as its share of the capital and administrative cost of construction by the Town of South Kingstown of a regional waste water system serving the University. The University is also responsible for its proportionate share of the total operating costs of the regional waste water system.

The Rhode Island Solid Waste Management Corporation agreed to financially assist the Town of Johnston, Rhode Island, the municipality in which the corporation's landfill is located, in bringing city water to various Johnston residents. In connection with this project, the town issued $500,000 of five-year general obligation bonds on August 1, 1984. The Corporation will be assessed additional property taxes to amortize the bonds at a total cost of approximately $667,000 over the five-year period.

The Solid Waste Management Corporation estimated that a minimum of $18,789,000 will be required for final landfill closure costs assuming that final closure takes place no later than June, 2003. Accordingly, approximately $1,002,000 was charged to operations in fiscal year 1986 to provide for the above amount on the aforementioned date.

The Solid Waste Management Corporation entered into an agreement with a remarketing agent in connection with its Weekly Adjustable/Fixed Rate Solid Waste Disposal Revenue Bonds. The agreement is to be in effect until the bonds are converted to a fixed rate of interest and provides for an annual fee based on the principal amount of bonds outstanding. For the year ended June 30, 1986, approximately $255,000 of funds were expended for this purpose.

There are certain regulatory actions involving the Solid Waste Management Corporation and the Rhode Island Department of Environmental Management concerning the operation of the Corporation's landfill. Compliance with these actions will require the expenditure of considerable funds.

11. CONTINGENCIES - (cont.d)

COMMITMENTS (cont'd)

The Rhode Island Housing and Mortgage Finance Corporation had loan commitments of $33,047,830 under various loan programs at June 30, 1986, which will be funded by proceeds upon disposition of temporary investments.

The Rhode Island Student Loan Authority has loan purchase commitments of $57,000,000 at June 30, 1986.

FEDERAL GRANTS

The State receives significant amounts of Federal Grants under grant agreements which specify the purpose of the grant and conditions under which the funds may be used. Generally, these grants are subject to audit. Any disallowances as a result of these audits become a liability of the State. Although such audits could generate expenditure disallowances under terms of the grants, it is believed that any required reimbursements will not be material.

12. LEASE COMMITMENTS

OPERATING LEASES

The State is committed under numerous operating leases covering real property and equipment. Operating lease expenses totaled approximately $6,490,780 for the fiscal year ended June 30, 1986.

Most of the operating leases contain an option allowing the State, at the end of the initial lease term, to renew its lease at the then fair rental value. In most cases, it is expected that these leases will be renewed or replaced by other leases.

The following is a summary of future minimum rental payments required under operating leases that have initial or remaining noncancelable lease terms in excess of one year as of June 30, 1986:

Fiscal Year Ending June 30	In Thousands
1987	$ 6,683
1988	4,034
1989	2,945
1990	1,991
1991	926
Later Years	705
Total Minimum Payments Required	$ 17,284

The total minimum payments shown above have not been reduced by any sublease receipts, which are insignificant.

12. LEASE COMMITMENTS - (Cont'd)

CAPITAL LEASES

The State has entered into capital lease agreements with the R.I. Public Buildings Authority for construction, acquisition, or renovation of certain public buildings, and acquisition of computer equipment and related software. Under the agreements, the State will pay rent consisting of the following amounts:

1. Semiannual debt service payments required to retire revenue bonds and pay the interest thereon.
2. Note interest expense payable by the Authority.
3. Annual administrative expenses of the Authority.
4. Any sums necessary to cover construction costs which exceed the proceeds from the sale of initial bonds.

At the end of the lease period, the State may purchase the building for $1.00. Purchase may be made at any time prior at an amount sufficient to pay all outstanding bonds and notes and all other obligations incurred in connection with the project plus the sum of $1.00.

In addition, the State leases transportation equipment and data processing equipment under capital leases expiring over the next five years.

The following is a schedule by years of future minimum rental payments required under capital leases that have initial or remaining noncancelable lease term in excess of one year as of June 30, 1986:

Fiscal Year Ending	In thousands		
June 30	R.I. Public Buildings Authority	Other	Total
1987	$ 13,953	$ 3,920	$ 17,873
1988	12,183	3,074	15,257
1989	14,329	2,328	16,657
1990	12,244	974	13,218
1991	11,933	382	12,315
Later Years	145,819	5	145,824
Total Minimum Payments Required	$210,461	$10,683	$221,144

Subsequent to June 30, 1986, the R.I. Public Buildings Authority issued $74,640,000 1986 Series A State Public Projects Revenue Bonds to refund various series of outstanding State Public Projects Revenue Bonds at a lower interest rate (See Note 10).

13. INVESTMENTS

Market Value

The carrying value and market value, at June 30, 1986, of investments by fund type is as follows:

	In Thousands	
	Carrying Value	Market Value
General Fund	$ 107,148	$ 107,043
Special Revenue Funds	84,884	85,057
Capital Projects Funds	35,550	35,496
Enterprise Funds	25,698	25,795
Internal Service Funds	400	400
Trust and Agency Funds	1,185,916	1,523,627
University and College Funds	1,587	1,622
Public Authorities and Corporations	757,494	771,116
	$2,198,677	$2,550,156

Divestiture

R.I. General Law 35-10-12 provides for a four year plan to divest state funds and pension funds invested in any corporation doing business in the Republic of South Africa. Since the market value of these investments at June 30, 1986 significantly exceeds their carrying value, it is anticipated that such divestiture will not have any material adverse effect on the State's investment portfolio. In addition, the law states that the investment commission shall not be required to divest of any State funds or pension funds when the market value of the investment is lower than the purchase price.

Income from Investments

Restricted revenues of the general fund include income on investments of the highway and bond capital funds, amounting to $286,775 and $832,743, respectively, which, as provided in the law, is income of the general fund rather than the recipient funds.

14. PUBLIC AUTHORITIES AND CORPORATIONS

Financial data with respect to the Public Authorities and Corporations is summarized (expressed in thousands) as follows:

	Assets	Fund Equity	Revenues	Net Income (Loss)
R.I. Port Authority and Economic Development Corporation	$ 48,597	$ 47,197	$ 11,598	$ 3,351
R.I. Water Resources Board Corporate	1,179	1,107	9	3
R.I. Solid Waste Management Corporation	183,005	11,205	27,675	8,638
R.I. Housing and Mortgage Finance Corporation	1,703,902	144,512	154,780	16,758
R.I. Public Transit Authority	29,779	18,241	22,257	(1,303)
R.I. Turnpike and Bridge Authority	79,870	7,109	9,057	629
R.I. Public Buildings Authority	201,252	71,052	15,363	4,739
R.I. Student Loan Authority	119,354	5,750	11,025	352
R.I. Industrial Facilities Corporation	646	612	336	89
	$2,367,584	$306,785	$252,100	$33,256

14. PUBLIC AUTHORITIES AND CORPORATIONS (cont'd)

Notes and Loans Receivable

At June 30, 1986 the following Public Authorities and Corporations had notes and loans receivable:

R.I. Housing and Mortgage Finance Corporation	$1,158,598,932
R.I. Student Loan Authority	110,253,035
R.I. Port Authority and Economic Development	6,766,371
	$1,275,618,338

Housing and mortgage loans are secured by a first lien on real and personal property and, in some instances, are federally insured. The student loans are insured by the Rhode Island Higher Education Assistance Authority, which in turn has a reinsurance agreement with the Federal government. The Economic Development loans include principal and interest on a loan made for the purpose of constructing and equipping a shipbuilding facility at Coddington Cove, Aquidneck Island, R.I. It is guaranteed by a corporation and is payable in 60 quarterly installments commencing July, 1984.

Rhode Island Turnpike and Bridge Authority Loans

During the year ended June 30, 1986, the R.I. Turnpike and Bridge Authority repaid to the State's general fund $400,000 of the $13,371,565 original liability for interest that the State had paid on Authority bonds guaranteed by the State. The current balance of $6,100,000 is included in "Due to Other Funds" in the combined balance sheet at June 30, 1986.

Rhode Island Public Transit Authority

Revenues of the R.I. Public Transit Authority include operating assistance grants of $14,196,370 from the Federal and State governments. The amount of this assistance indicates that the Authority may require continued assistance to continue operating at its present level.

The Rhode Island Public Transit Authority has two non-contributory pension plans; one for bargaining unit employees and one for non-bargaining unit employees. Pension contributions charged to revenues for these plans amounted to $772,203. At July 1, 1985, actuarial present value of accumulated plan benefits amounted to $6,271,057 ($5,853,340 vested and $417,717 non-vested), compared to net assets available for benefits of $2,779,075.

14. PUBLIC AUTHORITIES AND CORPORATIONS - (cont'd)

Rhode Island Solid Waste Management Corporation

$225,950,000 principal amount of Weekly Adjustable/Fixed Rate Bonds were originally issued to finance the proposed construction of a refuse to energy facility located in the Quonset Point Industrial Park (the Facility). These bonds are guaranteed by an irrevocable letter of credit issued by two banks, which expires on December 15, 1987. The related Bond Indenture Agreement required the money received to be placed in the following restricted funds: construction fund ($159,495,548), capitalized interest account ($39,204,452) and debt service reserve fund ($27,250,000). The funds were established to pay (1) a portion of the costs associated with the acquisition and construction of the proposed Facility and certain expenses related to issuance of the bonds, (2) interest on the bonds and the bank note (in the event drawings are made under the aforementioned letter of credit agreement) from the date of delivery through the construction period, and (3) principal, interest and certain other costs, if any, associated with the bonds or the aforementioned bank note in the event that the Corporation does not have sufficient funds from other sources.

In January, 1986 a Study Commission of the House of Representatives reported on its review of the economics and feasibility of the proposed facility and proposals for alternative facilities and sites. As a result, the decision was made to scale down the size of the proposed facility and to build two additional facilities at other sites. On March 3, 1986, $65,950,000 of the then outstanding bonds were redeemed because the proceeds of such bonds were not considered necessary to construct the facility presently comtemplated. This resulted in an extraordinary loss of $1,102,404.

The Bond Indenture Agreement, as supplemented, requires the Corporation to redeem the Bonds in the event that certain conditions relating to the disbursement of moneys from the Construction Fund are not met prior to the Construction Fund Disbursement Date. The Construction Fund Disbursement Date is the earlier of August 3, 1987 or the date on which the conditions discussed in the next sentence are met. In summary, the conditions referred to above require that (1) title to the proposed Quonset Point site is transferred to the Corporation; (2) agreements to construct and operate the Facility are executed; and (3) the interest rate on the Bonds shall have been fixed, all the bonds shall have been sold and the letter of credit cancelled (alternatively, an alternate credit facility, such as a substitute letter of credit, may be used).

Until the interest rate is fixed (the Conversion Date as defined in the Bond Indenture Agreement), bondholders can require the Corporation to purchase the bonds at a price equal to the principal amount outstanding plus accrued interest. When and if the Corporation establishes a fixed rate for the bonds, it is required to purchase the bonds unless the owner of the bond waives mandatory purchase by written notice to the trustee. Similarly, the Corporation is required to purchase the bonds when the letter of credit expires on December 15, 1987.

14. PUBLIC AUTHORITIES AND CORPORATIONS (cont'd)

Rhode Island Solid Waste Management Corporation (cont'd)

The Corporation has entered into a remarketing agreement which requires the remarketing agent to use its best efforts to sell the bonds in the secondary market in the event the bonds are tendered for purchase by the Corporation prior to the Conversion Date or in the event that the bonds are tendered for purchase by the Corporation if a fixed rate is established or the letter of credit expires. The remarketing agents may resign on 30 days notice.

The bonds are subject to mandatory redemption out of amounts on deposit in a sinking fund in the debt service fund, commencing on December 1, 1994 and annually each December 1 thereafter.

In January, 1987, the Corporation signed a contract for the construction of a mass burn resource recovery facility in the Quonset Point Industrial Park. The base capital cost as provided in the contract is $71,985,000.

COMBINING AND INDIVIDUAL FUND
AND
ACCOUNT GROUP STATEMENTS
AND
SCHEDULES

FINANCIAL SECTION

GENERAL FUND:

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Exhibit A-1

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GENERAL FUND
BALANCE SHEETS
June 30, 1986 and 1985

ASSETS	1986	1985
Cash (Exhibit A-6)	$ (9,566,522)	$(21,872,753)
Imprest Cash	301,725	126,125
Investments, At Cost	107,148,483	119,137,465
Receivables (Net of Allowance for Uncollectible and Unavailable):		
Taxes (Net of Allowance of $5,245,713, 1986; $4,199,537, 1985)	48,916,075	38,975,587
Accounts (Net of Allowance of $1,110,493, 1986; $1,060,284, 1985)	12,838,568	11,810,339
Due from Federal Government and Others	25,127,413	31,315,585
Advances to Internal Service Funds	3,827,500	3,502,500
Advances to Other Funds	3,000,000	880,000
Total Assets	$191,593,242	$183,874,848

LIABILITIES AND FUND EQUITY	1986	1985
Liabilities:		
Vouchers and Accounts Payable	$ 64,385,082	$ 58,071,310
Accrued Payroll and Employee Benefits	7,512,869	5,962,822
Due to Other Governments	8,718,243	8,848,175
Other Liabilities	3,101,629	5,051,947
Total Liabilities	$ 83,717,823	$ 77,934,254
Fund Equity:		
Appropriations Carried Forward:		
General and Special Appropriations	$ 14,727,392	$ 19,668,879
Departmental Restricted Revenue	7,711,602	5,957,313
Federal Grants	11,666,088	4,860,769
	$ 34,105,082	$ 30,486,961
Reserves:		
Federal Reduction Relief Account	$ 7,396,542	$ 7,000,000
State Budget Reserve and Cash Stabilization Account	9,962,919	3,646,381
Internal Service Funds	3,827,500	3,502,500
Departmental Imprest Cash	301,725	126,125
Total Reserves	$ 21,488,686	$ 14,275,006
Available Fund Balance (Exhibit A-2)	52,281,651	61,178,627
Total Fund Equity	$107,875,419	$105,940,594
Total Liabilities and Fund Equity	$191,593,242	$183,874,848

See Notes 3 and 4 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit A-2

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN AVAILABLE FUND BALANCE

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Revenues:		
Taxes	$ 887,827,108	$ 857,653,715
Licenses and Fees	13,901,357	13,243,960
Fines and Penalties	8,753,493	15,483,387
Sales and Services	102,670,718	99,364,141
Income from Investments	3,268,758	3,107,935
Miscellaneous Revenue	27,221,931	24,355,854
Departmental Restricted Revenue	31,207,010	30,287,329
Federal Grants	366,711,815	331,565,809
Total Revenues	$1,441,562,190	$1,375,062,130
Expenditures:		
Individual and Family Development	$1,137,470,433	$1,066,240,463
Economic Development	58,595,478	57,104,002
Public Safety	40,814,900	36,400,121
Transportation	66,027,642	60,998,355
Comprehensive Support	132,801,159	120,811,577
Total Expenditures	$1,435,709,612	$1,341,554,518
Excess of Revenues Over Expenditures	$ 5,852,578	$ 33,507,612
Other Financing Sources (Uses):		
Increase in Reappropriations	$ (3,887,898)	$ (3,614,192)
Increase (Decrease) in Amounts Due from Federal Government and Others	(5,823,798)	7,477,080
Adjustment - Prior Year Transactions	718,857	609,391
Prior Year Expenditure Refunds	923,463	1,287,710
Prior Year Adjustment of Expenditures - Federal Grants and Restricted Funds	136,960	450,530
Interest on Advances to the Narragansett Bay Water Quality Management District Commission		224,606
Transfers to State Budget Reserve and Cash Stabilization Account	(6,316,538)	(3,646,381)
Transfer to Federal Reduction Relief Account		(7,000,000)
Net Advances to Other Funds	(500,600)	(135,450)
Total Other Financing Sources and Uses	$ (14,749,554)	$ (4,346,706)
Increase (Decrease) in Fund Balance	$ (8,896,976)	$ 29,160,906
Available Fund Balance - July 1	61,178,627	32,017,721
Available Fund Balance - June 30 (Exhibit A-1)	$ 52,281,651	$ 61,178,627

See Notes 3 and 4 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit A-3-1

GENERAL FUND
STATEMENT OF REVENUES - ESTIMATED AND ACTUAL

For the Fiscal Year Ended June 30, 1986

	Estimated Revenue	Amended Estimated Revenue	(Exhibit A-2) Actual Revenue	Actual Over (Under) Amended Estimated Revenue
TAXES				
Personal Income Tax	$291,700,000	$288,966,000	$285,342,600	$ (3,623,400)
General Business Taxes:				
Business Corporation Tax	62,900,000	66,370,716	64,115,746	(2,254,970)
Franchise Tax	1,400,000	1,400,000	1,559,987	159,987
Gross Earnings Tax - Public Utilities	67,100,000	73,500,000	63,126,164	(10,373,836)
Income Tax - Financial Institutions	800,000	1,300,000	3,473,618	2,173,618
Tax on Insurance Companies	17,400,000	18,500,000	22,572,289	4,072,289
Tax on Deposits - Banking Institutions	7,000,000	7,800,000	7,773,687	(26,313)
Gross Earnings Tax - Petroleum Companies	4,900,000	2,966,039	2,041,729	(924,310)
Sales and Use Taxes:				
Sales and Use Tax	293,700,000	296,145,961	301,064,204	4,918,243
Motor Vehicle Tax	19,300,000	20,400,000	21,142,132	742,132
Gasoline Tax	48,900,000	48,671,400	47,719,991	(951,409)
Cigarette Tax	29,300,000	29,306,332	29,873,404	567,072
Tax on Mfg. of Beers, Liquors, etc.			2,045	2,045
Alcoholic Beverage Import Fees	7,800,000	7,600,000	7,713,692	113,692
Fuel Use Tax on Motor Carriers		400,000	357,109	(42,891)
Motor Fuel Excise Tax			4,205,698	4,205,698
Other Taxes:				
Inheritance Tax	10,000,000	13,101,119	15,743,650	2,642,531
Gift Tax		80,000	309,827	229,827
Non-Resident Contractor Tax		25,000	22,327	(2,673)
Realty Transfer Tax	2,500,000	2,900,000	3,761,942	861,942
Dog Racing - Pari-Mutuel Betting	4,900,000	4,700,000	4,736,359	36,359
Tax on Breakage	200,000	175,000	189,053	14,053
Jai Alai - Pari-Mutuel Betting	900,000	900,000	854,936	(45,064)
Tax on Breakage		20,000	19,717	(283)
Admissions Tax - Racing	100,000	100,000	105,202	5,202
Total Taxes	$870,800,000	$885,327,567	$887,827,108	$ 2,499,541

Exhibit A-3-2

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

GENERAL FUND
STATEMENT OF REVENUES - ESTIMATED AND ACTUAL

For the Fiscal Year Ended June 30, 1986

	Estimated Revenue	Amended Estimated Revenue	(Exhibit A-2) Actual Revenue	Actual Over (Under) Amended Estimated Revenue
DEPARTMENTAL REVENUE RECEIPTS AVAILABLE FOR GENERAL PURPOSES				
Licenses and Fees	$ 12,700,000	$ 12,652,623	$ 13,901,357	$ 1,248,734
Fines and Penalties	12,500,000	9,647,892	8,753,493	(894,399)
Sales and Services	101,200,000	102,800,229	102,670,718	(129,511)
Miscellaneous	24,500,000	28,556,892	30,490,689	1,933,797
Total Departmental Revenue Receipts Available for General Purposes	$ 150,900,000	$ 153,657,636	$ 155,816,257	$ 2,158,621
Total General Revenue	$1,021,700,000	$1,038,985,203	$1,043,643,365	$ 4,658,162
DEPARTMENTAL RESTRICTED REVENUE RECEIPTS AVAILABLE FOR SPECIFIC PURPOSES				
Department of Mental Health, Retardation and Hospitals	$	$ 3,000	$ 2,070	$ (930)
Department of Health	502,720	772,706	887,786	115,080
Department of Human Services	27,199	848,460	856,502	8,042
Department of Elementary and Secondary Education	4,753,911	5,019,300	5,489,055	469,755
Department of State Library Services	27,100	43,280	50,410	7,130
Department of Labor	461,203	461,203	480,095	18,892
Department of Environmental Management	432,605	1,631,242	2,512,489	881,247
Department of Business Regulation	849,346	891,943	1,001,477	109,534
Department of Transportation	7,482,169	7,500,235	7,862,415	362,180
Executive Department	268,580	347,465	881,476	534,011
Treasury Department	855,466	956,677	923,538	(33,139)
Department of Administration	212,743	221,243	541,795	320,552
Legislative Department	190,000	190,000	447,774	257,774
Judicial Department			9,904	9,904
Other Commissions and Agencies	1,168,961	1,196,908	1,116,202	(80,706)
General	5,100,000	5,100,000	8,052,839	2,952,839
Department of Economic Development			3,315	3,315
Department of Elderly Affairs	33,250	33,250	25,589	(7,661)
Department for Children and Their Families			62,279	62,279
Total Departmental Restricted Revenue Receipts Available for Specific Purposes	$ 22,365,253	$ 25,216,912	$ 31,207,010	$ 5,990,098

STATE OF RHODE ISLAND AND [illegible]DENCE PLANTATIONS

Exhibit A-3-3

GENERAL FUND
STATEMENT OF REVENUES - ESTIMATED AND ACTUAL

For the Fiscal Year Ended June 30, 1986

	Estimated Revenue	Amended Estimated Revenue	(Exhibit A-2) Actual Revenue	Actual Over (Under) Amended Estimated Revenue
FEDERAL GRANTS				
Department of Mental Health, Retardation and Hospitals	$ 6,020,253	$ 8,071,009	$ 6,040,833	$ (2,030,176)
Department of Health	11,084,034	13,717,657	12,218,984	(1,498,673)
Department of Human Services	230,641,579	241,781,183	241,847,673	66,490
Department of Corrections		256,312	67,733	(188,579)
Department of Elementary and Secondary Education	34,583,658	41,151,307	34,958,965	(6,192,342)
Department of State Library Services	515,756	800,011	628,723	(171,288)
Department of Labor	47,506	58,294	61,039	2,745
Department of Environmental Management	4,331,161	8,613,516	5,224,815	(3,388,701)
Department of Transportation	1,092,733	10,175,221	7,196,309	(2,978,912)
Executive Department	27,343,944	55,318,231	38,192,136	(17,126,095)
Department of Attorney General	694,366	727,590	686,703	(40,887)
Department of Administration		361,080	378,876	17,796
Other Commissions and Agencies	241,229	806,082	494,141	(311,941)
Department of Economic Development	12,194,220	15,746,621	11,362,746	(4,383,875)
Department of Elderly Affairs	4,610,972	7,243,584	5,019,574	(2,224,010)
Department for Children and Their Families	2,570,120	2,982,292	2,284,984	(697,308)
Office of Higher Education	45,070	186,897	47,581	(139,316)
Total Federal Grants	$ 336,016,101	$ 407,996,887	$ 366,711,815	$(41,285,072)
TOTAL REVENUE - GENERAL FUND	$1,380,081,354	$1,472,199,002	$1,441,562,190	$(30,636,812)

See Notes 3 and 4 to Combined Financial Statements.

Parentheses denote red figure.

Exhibit A-4

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

GENERAL FUND
SUMMARY STATEMENT OF AVAILABLE APPROPRIATIONS, EXPENDITURES, AND BALANCES
For the Fiscal Year Ended June 30, 1986

Department or Activity	(1) Net Balances Brought Forward	Appropriations and Transfers	Appropriation of Departmental Restricted Revenues and Federal Grants	Total Available	Expenditures	Balance	Reimbursements Due from Federal Government and Others	Available Appropriations	Lapsed to Surplus	Balances Carried Forward
Mental Health, Retardation and Hospitals	$ 1,175,433	$ 155,354,128	$ 6,042,903	$ 162,572,464	$ 158,967,930	$ 3,604,534	$ 56,006	$ 3,660,540	$ 834,750	$ 2,825,790
Health	245,935	16,388,126	13,106,770	29,740,831	29,225,856	514,975	359,119	874,094	127,045	747,049
Human Services	(16,733,338)	193,357,030	242,704,175	419,327,867	429,316,177	(9,988,310)	18,337,789	8,349,479	2,546,270	5,803,209
Corrections	1,043,388	34,223,400	67,733	35,334,521	34,648,707	685,814	123,424	809,238		809,238
Elementary and Secondary Education	(442,272)	255,416,383	40,379,347	295,353,458	296,012,470	(659,012)	1,709,331	1,050,319	265,819	784,500
State Library Services	290,933	3,214,838	679,133	4,184,904	3,992,280	192,624		192,624		192,624
Labor	402,195	3,780,363	541,133	4,723,691	4,537,166	186,525		186,525		186,525
Environmental Management	2,047,952	21,516,375	7,737,304	31,301,631	27,646,098	3,655,533	574,418	4,229,951		4,229,951
Business Regulation	719,808	2,697,005	1,001,477	4,418,290	3,671,347	746,943		746,943		746,943
Transportation	4,982,196	53,579,537	15,058,724	73,620,457	73,381,419	239,038	1,289,138	1,528,176		1,528,176
Executive	(728,158)	25,719,283	38,760,101	63,751,226	55,897,005	7,854,221	1,830,413	9,684,634		9,684,634
State	(4,208)	2,178,616		2,174,408	2,160,803	13,605		13,605		13,605
Attorney General	278,868	5,507,292	686,703	6,472,863	6,286,776	186,087		186,087		186,087
Treasury	135,160	1,935,575	923,538	2,994,273	2,845,859	148,414		148,414		148,414
Administration	963,872	60,999,361	1,176,763	63,139,996	62,455,843	684,153	23,264	707,417		707,417
Legislative	711,418	8,597,012	447,774	9,756,204	9,139,319	616,885		616,885		616,885
Judicial	98,867	19,908,606	9,904	20,017,377	19,787,183	230,194		230,194		230,194
Other Commissions and Agencies	1,152,936	10,452,526	1,610,343	13,215,805	12,625,994	589,811	34,611	624,422	28,789	595,633
General	1,595,092	1,465,705	8,052,839	11,113,636	10,584,864	528,772		528,772		528,772
Special Legislative Appropriations	165,010	2,333,888		2,498,898	2,286,250	212,648		212,648		212,648
Economic Development	563,921	5,208,005	11,366,061	17,137,987	16,513,529	624,458	227,564	852,022	156,889	695,133
Elderly Affairs	9,690	6,635,689	5,045,163	11,690,542	9,822,859	1,867,683	15,930	1,883,613	21,784	1,861,829
Children and Their Families	488,439	43,611,473	2,347,263	46,447,175	46,420,852	26,323	545,089	571,412		571,412
Office of Higher Education	102,835	116,959,488	47,581	117,109,904	116,975,622	134,282	1,317	135,599	62,515	73,084
Workers' Compensation		652,937		652,937	507,404	145,533		145,533	20,204	125,329
Total	$ (734,028)	$1,051,692,641	$ 397,792,732	$1,448,751,345	$1,435,709,612	$ 13,041,733	$ 25,127,413	$ 38,169,146	$ 4,064,065	$34,105,081

(1) Reconciliation - Appropriations Brought Forward		
Appropriations Carried Forward June 30, 1985		$30,486,960
Adjustments - Net Decrease		269,777
Adjusted Appropriations Carried Forward June 30, 1985		$30,217,183
Reimbursements Due from Federal Government June 30, 1985	$31,294,966	
Adjustments - Decrease	364,373	
Adjusted Reimbursements Due from Federal Government June 30, 1985		30,930,593
Reimbursements Due from Others June 30, 1985		20,618
		$ (734,028)

See Notes 3 and 4 to Combined Financial Statements.
Parentheses denote red figure.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

Exhibit A-5-001

Department or Agency MENTAL HEALTH, RETARDATION AND HOSPITALS (MHRH)	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
OFFICE OF DIRECTOR		626,354		626,354	569,220	6,202	50,932		50,932
CHAPLAIN SERVICES		63,485		63,485	63,485				
C-DEVELOP RI MENT HLTH MANPWR AUTH	18,269-		31,937	13,668	14,175	185	692-		692-
HIDDEN LIVES AT HOWARD			2,070	2,070	2,070				
OFFICE OF EXECUTIVE DIRECTOR		97,957		97,957	97,235		722		722
COMM RESIDNTL & RESOURCE DEV		85,788		85,788	85,788				
OFFICE OF ASSISTANT DIRECTOR		276,035		276,035	273,735		2,300	2,300	
OFFICE OF ASSISTANT DIRECTOR		141,244		141,244	141,244				
C-MANPOWER SYSTEM DEVELOPMENT			36,571	36,571	37,823		1,252-		1,252-
CAREER & LBR RELATN TRNG & DEVLPMT	65,000	743,800		808,800	804,027		4,773		4,773
TRAINING AND DEVELOPMENT		102,184		102,184	102,184				
OFFICE OF ASSISTANT DIRECTOR		66,835		66,835	66,835				
UTILITIES BUILDING MAINTENANCE	156,327	3,590,015		3,746,342	3,470,275	39,165	236,903	235,804	1,099
REPAIRS-INSTITUTE OF MENTAL HEALTH	9,356	150,075		159,431	62,449	56,607	40,375	29,361	11,014
REPAIRS-GENERAL HOSPITAL	18,436	124,260		142,696	112,488	27,105	3,103	3,103	
REPAIRS - CENTRAL POWER PLANT		3,071		3,071	3,071				
CENTRAL POWER PLANT	35,009	5,577,760		5,612,769	4,690,149	568,554	354,067	12,234	341,832
SECURITY POLICE		330,357		330,357	328,644	1,713			
GROUNDS MAINT & MOTOR POOL		938,424		938,424	936,668	1,756			
OFFICE OF ASSISTANT DIRECTOR		93,444		93,444	92,722		722		722
C-DEV DISAB SVCS & FACILITIES	32,804-		332,616	299,812	321,661	3,990	25,839-		25,839-
FINANCIAL & MANAGEMENT SERVICES	3,745	1,818,250		1,821,995	1,814,362		7,633		7,633
ADMINISTRATIVE SERVICES	139,003	454,731		593,734	447,966		145,768	142,574	3,194
SPEC FACILITY AGENCY FOOD PROC FAC	52,500	24,910		77,410	54,410		23,000		23,000
CENTRAL LAUNDRY	38,888			38,888			38,888		38,888
PATIENTS RESOURCES & BENEFITS SVCS		551,806		551,806	551,806				
OFFICE OF ASST DIRECTOR		208,973		208,973	208,973				
EARLY INTERVENTION PGM RETARDATION		731,833		731,833	560,705	171,128			
COMMUNITY SERVICES PROG M R	7,100	17,149,361		17,156,461	16,548,978	19,082	588,401		588,401
DR JOS H LADD SCHOOL	212,891	19,815,669		20,028,560	19,623,715	102,023	302,822	2,925	299,897
MULTI-HANDICAPPED UNIT ICMR	6,653	3,300,374		3,307,027	3,299,641	6,813	573	573	
COMMUN. RES. PROG-LADD OPERATED	5,199	8,060,180		8,065,379	7,978,368	16,027	70,984	20,955	50,029
OFFICE OF ASST DIRECTOR		84,521		84,521	84,521				
MENTAL HEALTH BLOCK GRANT	54,114		3,188,825	3,242,939	3,243,666		726-		727-
INSTITUTE OF MENTAL HEALTH	30,785	21,820,876		21,851,661	21,514,700	10,495	326,466	4,573	321,893
COMMUNITY MENTAL HEALTH PROGRAM		7,761,383		7,761,383	7,656,198	3,000	102,185		102,185
COMMUNITY MENTAL HEALTH PROGRAM	242,252	2,566,196		2,808,448	2,632,819	98,943	76,686		76,686
RI COMMUNITY SUP SYS & ST-AT DEV	9,664-		17,045	7,381	8,973		1,592-		1,592-
C - R I COMPREHENSIVE M H PLAN GRT			11,760	11,760	23,531		11,771-		11,771-
C - REFUGEE ASSIST PROGRAM - M H			7,881	7,881	14,634		6,753-		6,753-
C-R I COMMUNITY SUPP SYS STRAT DEV	7,019-		114,503	107,484	107,492		8-		8-
OFFICE OF ASSOCIATE DIRECTOR		100,388		100,388	100,345	43			
GENERAL HOSPITAL	38,269	34,162,419		34,200,688	33,817,894	70,787	312,008	22,440	289,568
ZAMBARANO MEMORIAL HOSPITAL	125,449	14,510,403		14,635,852	14,347,752	34,235	253,864	195,466	58,398
ASSIST DIR-SUBSTANCE ABUSE		173,748		173,748	173,748				

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-002

Department or Agency MENTAL HEALTH, RETARDATION AND HOSPITALS (MHRH)	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
SUBSTANCE ABUSE BLOCK GRANT	36,440-		1,470,463	1,434,023	1,436,050		2,026-		2,026-
C-SUBSTANCE ABUSE JOBS BILL GRANT	1,044-		1,045	1	1				
DRUG ABUSE UNIT		1,664,096		1,664,096	1,506,630		157,466		157,466
TREATMT ALTERNTV TO ST CRIME TASC		280,243		280,243	280,243				
C-DEVELOP STATE PREVN & CEDREN FOR	1,425-			1,425-	1,425				
SERVICES FOR ALCOHOLICS		4,011,153		4,011,153	3,775,073	35,121	200,959	3,500	197,459
ALCOHOL HIGHWAY SAFETY PROGRAM	150,000	122,449		272,449	113,908		158,541	158,541	
SRVCES FOR ALCOHOLICS (CHSCR,P L 1986)		200,000		200,000			200,000		200,000
ALCOHOL SERVICES BLOCK GRANT	114,874-		828,186	713,312	718,658		5,346-		5,346-
CENTRAL PHARMACY SERVICES UNIT		2,775,075		2,775,075	2,775,075				
TOTAL	1,175,433	155,354,128	6,042,903	162,572,464	157,694,558	1,272,372	3,604,534	834,750	2,769,784
HEALTH									
OFFICE OF DIRECTOR	30,000	365,741		395,741	395,741				
REGULTN OF ACUPUNCTURE (GL 5-37.2)		283		283	283				
ASBESTOS ABATEMENT PROGRAM		248,595		248,595	242,688	261	5,646		5,646
ASTHO CONFERENCE		15,850		15,850			15,850		15,850
SUPPORT OF MEDICAL EDUCATION		1,299,123		1,299,123	1,299,123				
ASSESMTS-HAZ SUBST-RT TO KNOW ACT	1,734			1,734	1,734				
HEALTH PROFESSIONAL PROJECT DEV	45,386		79,620	125,006	110,137		14,868		14,868
BD OF MEDICAL REVIEW (GL 5-37.1)	44,465		209,691	254,156	233,555		20,601		20,601
CENTRAL CANCER REG & PREVENTION FUN			400,000	400,000	38,401		361,599		361,599
OFFICE OF STATE MEDICAL EXAMINERS	26,772	872,553		899,325	865,306	9,019	25,000	25,000	
I S N U D CONFERENCE		5,612		5,612	5,612				
FORENSIC PEDIATRIC PATHOLOGY CONF		10,020		10,020	10,020				
DIV OF LEGAL SERVICES		111,023		111,023	111,023				
OFFICE OF ASSOCIATE DIRECTOR		75,823		75,823	75,823				
DIV OF MANAGEMENT SERVICES	15,106	873,541		888,647	888,647				
DIVISION OF VITAL STATISTICS		487,366		487,366	485,226		2,140		2,140
C-RI VITAL ST DATA COLL PREP & SUP	583		53,000	53,583	52,247		1,336		1,336
P NATIONAL DEATH INDEX	1,744		3,334	5,078	2,998		2,080		2,080
N-RI STAT DATA COL PREP & SUP	2,649-		9,299	6,650	6,650				
DIV OF PROFESSIONAL REGULATION	83,104	374,251		457,355	444,723	7,618	5,014		5,014
BD OF EXAM OF EMB & FUNERAL DIRECTORS			6,955	6,955	6,646		309		309
BOARD OF EXAMINERS OF BARBERS			9,975	9,975	8,929		1,046		1,046
BOARD OF EXAMINERS OF PLUMBERS			34,485	34,485	23,971		10,514		10,514
BOARD OF HAIRDRESSING			19,343	19,343	16,386	670	2,287		2,287
C-SPEC SUPP FOOD PGM WOMEN INFANTS	13,872		1,916,579	1,930,451	1,930,451				
C-SP SUPP FOOD PGM WN & IAD FY82	12,925		4,929,656	4,942,580	4,844,332		98,249		98,249
OFFICE OF DATA AND METHODS		198,237		198,237	198,237				
OFFICE OF ASSOCIATE DIRECTOR		79,984		79,984	79,984				
DIV OF EMERGENCY MED SERVICES		264,333		264,333	262,417		1,916		1,916

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-003

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
HEALTH									
MV VIOLATN SP ASSESS EMERG MED SUS	38,851		122,678	161,528	122,628		38,900		38,900
DIVISION OF HEALTH PROMOTION	14,000	305,568		319,568	312,895		6,673		6,673
C-PREVENTIVE HLTH BLOCK YEAR A	8,443		147,827	156,270	144,987		11,283		11,283
BEHAVIORAL RISK FACTOR SURVEILLANCE			14,600	14,600	16,703		2,103-		2,103-
C-PREV HEALTH BLOCK-YR B	13,137-		336,000	322,863	338,331		15,468-		15,468-
C-BEHAVIORAL RISK FACTOR SURV YR B	1,699-		5,736	4,036	4,036				
DIV OF MED CARE STANDARDS		268,061		268,061	268,061				
ASSIST DIR FOR HEALTH POLICY		360,480		360,480	360,480				
R-ADVERSE DRUG REACTN SURVEILLNCE			25,332	25,332	50,884		25,552-		25,552-
C-ST HLTH PLNG & DEV AGENCY	6,479-		237,500	231,021	239,628		8,606-		8,606-
C-HEALTH SYSTEM AGENCY (HSA)	9,119-		235,100	225,982	231,992		6,009-		6,009-
ALCOHOL RELATED HEALTH PROB STUDY	8,055-		53,091	45,036	45,036				
C-OCC HEALTH & SAFETY SURVEIL	1,206		52,783	53,989	53,993		5-		5-
C-ALCOHOL RELATED HLTH PROB STUDY			99,600	99,600	106,590		6,990-		6,990-
C-R I OCCUP HLTH SURVEILLANCE PROJ	1,992-		11,250	9,258	9,013		245		245
DIVISION OF FAMILY HEALTH	9,275	1,089,798		1,099,073	1,045,991	53,082			
CHILD DEVELOPMENT CENTER		756,693		756,693	625,138	131,555			
HOME HEALTH VISITS		251,624		251,624	220,312	31,312			
CRIPPLED CHILDREN GENERAL		245,406		245,406	218,528	26,878			
CARE & TREATMENT-HEMOPHILIA		46,600		46,600	39,398	7,202			
C - INTEGRATED MCH INFO SYSTEM	5,793-		118,896	113,103	128,640		15,537-		15,537-
C-MENTAL RETARDATION	178,018-		178,041	23	23				
C-MATNL & CHILD HLTH BLK GRT YR A	21,452-		307,000	285,548	268,741		16,807		16,807
C-CHILD HLTH CB SPEC PROJ FAM PLAN	49,892-		322,000	272,108	300,258	25,903	54,053-		54,053-
R-CHILD RESTRAINT DEMONSTR PROG	13,765-		44,930	31,165	45,483		14,318-		14,318-
CHILDHOOD LEAD POISONING YEAR A	2,101-		30,306	28,205	28,205				
C-MATERNAL&CHILD HLTH BLK GRT YR B	69,730-		829,000	759,270	875,112		115,842-		115,842-
C-CHILDHOOD LEAD POISONING-YEAR B	97		45,930	46,027	47,155		1,128-		1,128-
DIVISION OF DENTAL HEALTH	24,740	214,740		239,480	234,005	3,733	1,742	1,742	
DIVISION OF EPIDEMIOLOGY	166,273	1,016,940		1,183,213	1,096,977	12,634	73,602	50,000	23,602
C-ALTERNATE SITE H T L V III TEST	2,800-		19,250	16,450	18,568		2,118-		2,118-
R-VENEREAL DISEASE CONTROL	10,635-		122,125	111,490	111,490				
C-AN IMMUNIZATION PGM FOR R I	222-		87,464	87,242	87,242				
C-CONTROL OF LEAD POISONING IN R I	393-		53,000	52,607	44,188		8,419		8,419
R-DIABETES DEMONSTS CONTROL PROJ	814-		265,700	264,886	262,380		2,506		2,506
C HEALTH HAZARD EVALUATION	227		7,943	8,170	8,170				
HLTH PROGR FOR REFUGEES YEAR A	6,767-		56,600	49,833	47,273	4,692	2,132-		2,132-
C-VENEREAL DISEASE CONTROL			120,000	120,000	122,565		2,565-		2,565-
C-AN IMMUNIZATION PROG FOR R I	61		46,336	46,397	48,003		1,607-		1,607-
C-CONTROL OF LEAD POISONING	28		104,782	104,810	103,393		1,416		1,416
R-DIABETES CONTROL					66		66-		66-
C-HEALTH HAZARD EVALUATION			8,100	8,100	9,398		1,298-		1,298-
DIVISION OF LABORATORIES	28,587	3,171,299		3,199,887	3,106,583	2,043	91,260	50,000	41,260
WATER SUPPLY DIV LAB SERVICES	644	341-		302			302	302	
LAB TESTING-RI SOLID WASTE MGT CO	7,929			7,929	7,929				

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-004

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
HEALTH									
OFFICE OF ASSOCIATE DIRECTOR		305		305	305				
OFFICE OF ASSOCIATE DIRECTOR		179,209		179,209	179,209				
DIVISION OF FACILITIES REGULATION		418,527		418,527	418,138	400			
C-NURSING CONVLSENT HM	45,667-		165,430	123,762	123,762				
C-TITLE 19 SNF/ICF YEAR A	54,145-		162,000	107,855	94,364		13,491		13,491
C-NURS CONV HME PROC TITLE 18 FY82	18,554-		295,200	276,646	296,585		19,939-		19,939-
C-TITLE 19 SNF/ICF YEAR B	1,810-		233,157	231,347	290,882		59,535-		59,535-
DIVISION OF WATER SUPPLY		87,439		87,439	87,439				
PUBLIC WATER SUPPLY SUPRV PJT	6,849		132,255	139,104	129,048		10,056		10,056
PUBLIC WTR SUPPLY SUPVSN PROJ FY82	19,360		153,755	173,115	177,363		4,249-		4,249-
DIV FOOD PROTECTION SANITATION	27,395	1,547,390		1,574,785	1,569,253	2,073	3,459		3,459
DIVISION OF DRUG CONTROL	1,667	738,428		740,095	739,920	175			
ALCOHOL HIGHWAY SAFETY PROGRAM	23,710	4,787		28,497	25,322		3,175		3,175
FORFEITED PROP RETAIND-DRUG CONTRL	712		5,040	5,752	838		4,914		4,914
DIVISION OCCUPATIONAL HEALTH	126,261	388,078		514,339	512,069		2,270		2,270
OSHA ADMINISTRATION		11,349		11,349	11,349				
R-OSHA STWIDE ON SITE CONSLTNT PGM	15,912-		55,106	39,194	37,917		1,277		1,277
R-COMPLIANCE FIELD TEST X-RAY SYS	5,931		9,992	15,923	11,297		4,626		4,626
R-OSHA-STWDE ON SITE CONSULAT FY82			110,000	110,000	104,787		5,213		5,213
TOTAL	245,539	16,388,126	13,106,770	29,740,831	28,906,607	319,250	514,974	127,045	387,929
HUMAN RESOURCES (DHS)									
OFFICE OF DIRECTOR	520,330	451,852		972,182	812,652	64,905	94,625		94,625
BOARD OF SOCIAL WORK REGISTRATION		1,570		1,570	1,377	193			
COMMISSION ON INDIAN AFFAIRS		26,282		26,282	26,282				
INFORMATION SERVICES	155	166,268		166,423	166,423				
CATASTROPHIC HEALTH INSURANCE	261,764	261,764-							
DIV OF PLANNING PROG DEV & EVAL		168,729		168,729	168,495	234			
C-ADOLESCENT FAMILY LIFE PROJECT					698		698-		698-
OFFICE OF ASST DIRECTOR		128,739		128,739	128,418	321			
POLICY DETERMINATION-STATE SHARE		907		907	187	720			
FAMILY AND ADULT SERVICES	3,638	1,022,122		1,025,760	1,006,683	14,597	4,480		4,480
EMERGENCY SHELTER		227,618		227,618	216,829	10,789			
DOMESTIC VIOLENCE PROJECT		234,590		234,590	234,590				
FAMILY & ADULT SERVICES	1,305,106		9,413,202	9,718,308	9,638,051	9,059	71,198		71,198
HOMEMAKER SERVICES	21,342		1,100,000	1,121,342	1,212,131		90,789-		90,789-
EMERGENCY SHELTER PROGRAM	13,631		280,000	293,631	278,403	10,120	5,108		5,108
C-EMERG FOOD & SHELTER PROG	7,225			7,225	7,225				
TITLE XX SOCIAL SERVICES PL 98-8	22,645-			22,645-	22,645				
POST AFDC DAY CARE SERVICES	32,077		100,000	132,077	46,110		85,967		85,967
S S B G CHILD CARE TRAINING			102,866	102,866	48,690		54,176		54,176
SERVICES TO UNWED MOTHERS	539		10,600	11,139	10,342		798		798

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-005

Department or Agency HUMAN SERVICES (DHS)	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
DISPLACED HOMEMAKER PROGRAM-STATE		155,033		155,033	155,033				
DISPLACED HOMEMAKER PROG RESTRICTED	7,593-		11,074	3,481	3,481				
PROV./CRAN. J.T.P.			10,834	10,834	10,834				
VETERANS AFFAIRS UNIT	17,089	5,615,795		5,636,884	5,625,370	7,575	3,940		3,940
SOLDIERS WELFARE	5,000	441,497		446,497	445,847		650		650
R I VETS CEMETERY CAPITOL PRGM		8,761		8,761	8,761				
SUPPORT DOMICILED VETS VETS HOME	317,234-		1,762,576	1,445,692	1,878,320		432,628-		432,628-
C-VETERANS CEMETERY	25,614		13,662	39,276	39,276				
MEDICAL ASSISTANCE-ADMINISTRATION	3,271	2,535,110		2,538,381	2,535,870	171	2,340		2,340
NURSING/INTERMED CARE SVS - STATE		851,458		851,458	851,458				
MEDICAL ASSISTANCE-ADMINISTRATION	318,830-		3,642,991	3,324,161	3,285,806	171	38,184		38,184
NURSING & INTERMEDIATE CARE	13,740-		852,281	838,541	846,554		8,013-		8,013-
DIVISION OF SERVICES FOR THE BLIND	4,498	259,106		263,604	262,172	1,432			
VOC REHAB BLIND STATE MATCHING	2,407	181,658		184,065	178,178	2,084	3,803		3,803
VOC REHAB IN SERVICE TNG PROG STAT		691		691	654	37			
VOCATIONAL REHABILITATION BLIND	13,420		728,948	742,368	756,121	8,335	22,088-		22,088-
VOC REHAB IN SERVICE TNG PROG FED	9,147		11,909	21,056	6,617	331	14,108		14,108
TITLE IV-A SOC SEC DISABILITY BEN			600	600	244		356		356
VENDING STD PROCEEDS BUS ENTERPRSE	35,663		33,963	69,626	26,781		42,845		42,845
GENERAL BUSINESS ENTERPRISES	7,372		6,271	13,643	5,000		8,643		8,643
SERVICES TO DEAF & VISUALY IMPAIRED	2,907-		32,075	29,168	29,168				
DIVISION VOCATIONAL REHABILITATION		882,812		882,812	839,668	43,144			
INDPNDNT LIVING&PERSNL CARE ATTNDT		83,878		83,878	83,878				
INDEPENDENT LIVING REHAB PROGRAM	150,000	74,252		224,252	75,902	1,350	147,000		147,000
VOCATIONAL REHABILITATION	25,891-		3,705,000	3,679,109	3,755,392	172,414	248,697-		248,697-
DISABILITY DETERMINATIONS SS	136,697-		3,364,772	3,228,075	3,061,000	72,460	94,615		94,615
HEARING UNIT			57,500	57,500	70,558		13,058-		13,058-
REHAB SS DISABILITY BENEFIT RECIP	49,966		248-	49,718			49,718		49,718
SUPPLEMENTAL SECURITY INCOME PGM	42,020			42,020			42,020		42,020
IN SERVICE TNG VOC REHAB PERSONNEL	5,325		10,000	15,325	13,640		1,685		1,685
INDEPNDNT LIVING REHAB PGM	37,564		65,000	102,564	167,536	303	65,275-		65,275-
CLIENT ASSISTANCE PROJECT			68,884	68,884	69,522		638-		638-
C-INDEPENDENT LIVING REHAB OTD	38,208		375,000	413,208	394,115	10,210	8,883		8,883
C-INDEPENDENT LIVING SVS-PART A			104,441	104,441	104,179		262		262
C-INDEPENDENT LIVING-SPECIAL NEEDS			40,000	40,000	36,706		3,294		3,294
C-INDEPENDENT LIVING-TRANSITNL SVS			40,000	40,000	35,436	1,542	3,022		3,022
TELEPHONE TELECOMM DEVICE FUND			750,353	750,353	127,012		623,341		623,341
WORK INCENTIVE PROGRAM ADMN		282,428		282,428	282,428				
WIN O E S MATCHING	7,182	84,048		91,230	91,230				
WORK INCENTIVE PROGRAM	54,098-		505,640	451,542	451,542				
A - WIN JOB SEARCH			50,000	50,000	41,476		8,524		8,524
OFF OF ASSISTANT DIRECTOR		26,557		26,557	25,916		641		641
ASSISTANT DIRECTOR MEDICAL SERVS	3,144		75,000	78,144	75,307		2,837		2,837
NEIGHBORHOOD HEALTH CENTERS		182,163		182,163	182,163				
CATASTROPHIC HLTH INS ADMIN		185,478		185,478	185,478				

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1996

A-5-006

Department or Agency HUMAN SERVICES (DHS)	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT 6/30	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
DIV MANAGE SVCS OFFICE ASST DIR	155	770,022		770,177	200,416	761	569,000		569,000
COMMUNITY AGENCY LIAISON		65,750		65,750	65,750				
COMMUNITY AGENCY GRANTS		1,555,854		1,555,854	1,389,854		166,000		166,000
C-COMM SERV BL GRT-ADMN-YR A	85		1,261,818	1,261,903	1,118,059		143,844		143,844
COMM SVS BL GRT-DISCRET-YR A	30,885-		117,986	87,101	44,969		42,132		42,132
C-COMM SVS BLOCK GRT-ADMN.			70,101	70,101	15,307		54,794		54,794
C-COMM SVS BL GRT-ADMN-YR B	405,514-		1,105,696	700,182	700,182				
COMM SVS BL GRT-DISCRET-YR B	16,744		70,353	87,097	74,158		12,939		12,939
FINANCIAL MANAGEMENT		212,149		212,149	212,149				
OPERATIONS MANAGEMENT		23,765		23,765	20,959	2,806			
STAFF DEVELOPMENT & TRAINING	260	260-							
STANDARDS & PLANNING	2,216-			2,216-	2,216-	2,921	2,921-		2,921-
STAFF DEVELOPMENT & TRNG FED	22,231			22,231	22,231				
DHS TRAINING	5,203		1,332	6,535	550		5,985		5,985
ASST DIR-ECON AND SOCIAL SVS		90,485		90,485	90,485				
PUBLIC ASSISTANCE ADMINISTRATION	137,827	3,801,129		3,938,956	3,891,950	19,605	27,401		27,401
EMPLOYMENT SEARCH PROGRAM		137,952		137,952	137,952				
ASSISTANCE PAYMENTS ADMN	54,547-		3,060,847	3,006,300	3,022,666	6,407	22,773-		22,773-
SUP SECURITY INCOME PRG ADM			792	792	792				
EMPLOYMENT SEARCH PROGRAM			200,000	200,000	138,152		61,848		61,848
INDOCHINESE REFU ASST PROG ADMN	103,649-		1,050,000	946,351	894,902	223,204	171,755-		171,755-
C-TARGETED ASSISTANCE FOR REFUGEES	51,047		300,000	351,047	327,769	102,794	79,516-		79,516-
R-REFUGEE SOCIAL SERVICES PROGRAM			350,000	350,000	240,417	104,760	4,823		4,823
FOOD STAMP PROGRAM	1,601	1,403,560		1,405,161	1,404,294		867		867
FOOD STAMP PROGRAM	221,367-		3,232,141	3,010,774	3,173,957		163,183-		163,183-
CHILD SUPP ENFOR PGM	2,062	654,709		656,771	652,899	357	3,515		3,515
ADMIN TITLE IV D	78,541		1,742,164	1,820,705	1,818,850	1,436	419		419
MEDICAL ASSISTANCE	3,152,545	106,680,751		109,833,296	94,369,336	12,973,295	2,490,665	703,841	1,786,824
MED ASST-HOMEMKR & ADULT DAY CARE		725,361		725,361	725,361				
FED GRANTS MED ASSISTANCE	22,258,134-		154,707,564	132,449,430	132,334,765	16,734,274	16,619,609-		16,619,609-
MED ASST-HOMEMKR & ADULT DAY CARE	40,066-		1,012,017	971,951	946,776		25,175		25,175
MED ASSIST-INDOCHINESE REFUGEES	21,188-		414,750	393,562	412,517		18,955-		18,955-
C-HOME & COMMUNITY BASED SERVICES-MR	76,500-		2,133,506	2,057,006	2,092,770		35,764-		35,764-
MTLY DSABLD WAVR 2176 HM & COM BASED S	76,270-		760,921	684,651	521,058		163,593		163,593
MENTAL ILL WAIVER 1115	27,895		191,845	219,740	140,957		78,783		78,783
CATASTROPHIC HLTH INS-BENEFITS		2,380,702		2,380,702	2,380,702				
AABC SUBSISTENCE PAYMENTS		9,115,723		9,115,723	9,115,723				
AABC SUPPLEMENTALS		35,919		35,919	35,919				
A F D C R	900,000	29,935,509		30,835,509	29,935,509		900,000		900,000
A F D C U		418,371		418,371	418,371				
AFDC CATASTROPHIC AID		159,143		159,143	159,143				
BONUS PROGRAM - WELFARE RECIPIENTS		91,490		91,490	91,490				
FEDERAL GRANTS	30,019-		41,610,037	41,580,018	41,538,442		41,576		41,576
A F D C U	25,214		201,028	226,242	548,835		322,593-		322,593-
AFDC DAY CARE PROGRAM	22,586		750,000	772,586	615,347		157,239		157,239

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-007

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
HUMAN SERVICES (DHS)									
AFDC CATASTROPHIC AID	1,631		237,589	239,220	208,632		30,588		30,588
INDOCHINESE REFUGEE ASSIST PGM FED	23,737		805,000	828,737	795,179		33,558		33,558
G P A REGULAR		19,998,135		19,998,135	19,921,849		76,286		76,286
MED PAYMENTS ADJUST TITLE 19 RECEI	201,929-		635,393	433,464	444,195		10,731-		10,731-
G P A INDOCHINESE REFUGEES	2,396		336,000	338,396	346,499		8,103-		8,103-
STANDARDS INCREASE-STATE SHARE	701,276	1,141,152		1,842,428			1,842,428	1,842,428	
TOTAL	16,733,338-	193,357,030	242,704,175	419,327,867	398,731,098	30,585,078	9,988,309-	2,546,265	12,534,575-
CORRECTIONS									
OFFICE OF DIRECTOR	3,462	835,520		838,982	836,483	2,499			
PAROLE BOARD (13-8)		145,119		145,119	145,119				
ASST DIRECTOR MGT SERVICES		92,971		92,971	92,971				
ADMINISTRATIVE SERVICES		180,656		180,656	180,656				
EMPLOYEE RELATIONS		134,569		134,569	134,569				
MAINTENANCE UNIT	2,080	1,004,826		1,006,906	1,006,906				
ASST DIRECTOR ADULT SERVICES		639,416		639,416	639,416				
DEPUTY ASST DIR-ADULT OPERATIONS	21,077	4,095,455		4,116,532	4,113,911	2,621			
DEPUTY ASST DIR-REHABILITATION		245,982		245,982	244,779	1,203			
MAXIMUM SECURITY		4,541,420		4,541,420	4,541,420				
MEDIUM SECURITY		2,993,982		2,993,982	2,993,982				
MINIMUM SECURITY		1,559,513	—	1,559,513	1,559,513				
WOMENS DIVISION		1,262,210		1,262,210	1,262,210				
WORK RELEASE		664,038		664,038	664,038				
BUSINESS OFFICE-ADULT		1,719,845		1,719,845	1,719,845				
HEALTH CARE-ADULT	4,252	2,655,934		2,660,186	2,657,509	2,677			
EDUCATION-ADULT		496,114		496,114	495,962	152			
COURT APPROVED EXPENDITURES ACT		15,761		15,761	15,761				
HIGH SECURITY A C I		3,587,962		3,587,962	3,587,962				
INTAKE SERVICE		4,214,169		4,214,169	4,214,169				
CORRECTNL INDUSTRIES - CAPITAL ITEMS	68,842	731-		68,111	68,111				
CORRECT INDUST - EXPANSION (P L 85-120)	850,000			850,000	40,763		809,237		809,237
INMATE LITTER CREWS	100,000	62,375-		37,625	37,625				
R - RENOVATION OF DETENTION FACILITIES	6,326-		67,733	61,407	184,831		123,424-		123,424-
ASST DIRECTOR FIELD SERVICES		84,171		84,171	84,171				
PROBATION & PAROLE-ADULT		1,996,820		1,996,820	1,996,820				
RHODE ISLAND STATE MARSHALS		1,120,052		1,120,052	1,120,052				
TOTAL	1,043,388	34,223,400	67,733	35,334,521	34,639,556	9,151	685,813		685,813

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

ELEMENTARY AND SECONDARY EDUCATION

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
BOARD OF REGENTS-ELEM & SEC ED		24,331		24,331	24,331				
MANAGEMENT AND BUDGET	144,733	2,681,408		2,826,141	2,282,951	319,615	223,574		223,574
EDUCATION COMMISSION OF THE STATES		25,000		25,000	25,000				
IN - SITE - RHODE ISLAND PROGRAM		68,035		68,035	68,035				
ADULT EDUCATION COMMISSION		2,165		2,165	1,840	325			
PILOT SCHOOL BUS SAFETY PROGRAM	2,000			2,000	2,000				
BLOCK GRANT CHAPTER II ACMN	34,051-		530,000	495,949	503,498		7,549-		7,549-
CR-RACE DESEGREGATION	2,418		93,000	95,418	70,791		24,627		24,627
CR SEX DESEGREGATION	7,317-		55,000	47,683	62,199		14,516-		14,516-
PROG SUP - RECOVERY OF INDIRECT COSTS			42,367	42,367	42,367				
IN-SITE R I-TUITIONS	15,182		71,380	86,562	76,987		9,574		9,574
R I FOUNDATION-MERIT PGM-H S SENIORS	15,859		11,900	31,759	16,071		15,689		15,688
STATE SUPPORT LOCAL SCH OPERATIONS		176,246,614		176,246,614	176,246,614				
TEACHERS PENSIONS		30,042		30,042	30,042				
STATES SHARE TEACHERS RET FND		29,039,244		29,039,244	26,028,140	3,011,104			
SCHOOL HOUSING FOUNDATION PGM		3,657,613		3,657,613	3,657,613				
PROGRAMS FOR DISADVANTAGED CHILD		1,979,603		1,979,603	1,766,565	98,919	114,118	114,118	
PROGRAMS FOR HANDICAPPED CHILDREN		22,500,431		22,500,431	22,500,431				
VOCATIONAL EDUCATION INCENTIVE PROGRAM		636,000		636,000	636,000				
EDUCATIONAL IMPROVEMENT FUND		2,139,916		2,139,916	1,339,764	675,896	124,257	124,257	
GIFTED CHILDREN PROGRAM		522,500		522,500	406,448	88,608	27,444	27,444	
BILINGUAL CHILDREN		371,000		371,000	371,000				
NON-PUBLIC SCHOOL REIMBURSEMENT		223,585		223,585	223,585				
TUITION FOR BLIND & DEAF		613,543		613,543	613,543				
EARLY RETIREMENT PROGRAM		180,628		180,628	180,628				
SCHOOL BUS MONITORING PROGRAM		935,938		935,938		935,938			
SCHOOL SERVICES		1,704,478		1,704,478	1,704,083	394			
CARDIO-PULMONARY RESUCITATION PROG		15,673		15,673	3,975	11,698			
C-TITLE II-MATH/SCIENCE ACMN			4,000	4,000	7,967		3,967-		3,967-
C-TITLE II-MATH/SCI LOC ED AGENCY			70,000	70,000	71,304		1,303-		1,304-
R-CHILD ABUSE PREVENTION			38,299	38,299	60,930		22,631-		22,631-
BLOCK GRANT CHAPTER II LEA	79,866-		1,990,000	1,910,134	1,894,324		15,809		15,809
NATIONAL ORIGIN DESEGREGATION	10,628-		44,000	33,372	67,031		33,659-		33,659-
BLOCK GRANT CHAPTER I ACMN			225,000	225,000	224,988		12		12
BLOCK GRANT-CHAPTER I LEA	552,425		11,069,500	11,621,925	11,675,742		53,817-		53,817-
COORD TECH ASSIST BILING ED PGMS	1,454		9,000	10,454	46,509		36,055-		36,055-
CHILDREN IN INSTIT FOR DELINQS	2,846-		18,000	15,154	16,151		997-		997-
R-MIGRANT EDUCATION	7,763		139,000	146,763	109,479		37,284		37,284
C-EMERGENCY IMMIGRANT ASSISTANCE	4,336		206,000	210,336	199,075		11,261		11,261
R I STATE FACILITATOR CENTER	60		56,000	56,060	57,486		1,426-		1,426-
INDOCHINA REFUGEE CHILDRN ED ASSIS	1,811		520,000	521,811	460,021		61,790		61,790
MELLON FOUNDATION GRANT	13,873			13,873	13,460		413		413
R I S S I ARTS			2,000	2,000	377	1,370	253		253
OPERATIONS & EDUCATIONAL PROGRAMS		467,614		467,614	466,775	839			
SCHOOL FOR DEAF		2,509,020		2,509,020	2,235,469	273,551			

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

Department or Agency ELEMENTARY AND SECONDARY EDUCATION	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
WM M DAVIES VOC TECH SCHOOL	10,210	2,734,528		2,744,738	2,413,541	325,592	5,604		5,604
SCHOOL FOOD SERVICES	5,000	2,365,626		2,370,626	2,356,137	14,490			
SCHOOL FOOD SERVICES - SPEC ACCOUNT		200,000		200,000	200,000				
C - SPEC EDUCATION TRAINING PROGRAM			20,000	20,000	32,762		12,762-		12,762-
C-HANDICAP-TITLE VI SUPPORT SVCS	20,342-		584,000	563,658	607,936	1,439	45,718-		45,718-
HANDICAPPED CHILDREN TIT 6 ESEA	199,843-		4,524,000	4,324,157	4,338,555	6,683	21,081-		21,081-
C-HANDICAPPED STATE PLAN	38,478-		102,000	63,522	67,025		3,503-		3,503-
EDUCATN OF PRESCHL HANDICPD CHLDRN	3,483-		140,000	136,517	144,238	50	7,771-		7,771-
HANDICAPPED CHILDREN PL89-313	30,605-		231,000	200,395	257,945	64,976	122,526-		122,526-
STATE PRGM SCHOOL FOOD SERV	387,511-		7,069,928	6,682,417	6,779,220	45,763	142,565-		142,565-
LOCAL LUNCH PROGRAM-SECTION 4	27,926-		222,733	194,806	215,776	11,565	32,536-		32,536-
SPECIAL SCHOOL MILK PRGM	6,919-		85,909	78,991	82,500	2,225	5,738-		5,738-
LOCAL SCHOOL BREAKFAST PROGRAM	13,517-		136,453	122,936	121,683	20,803	19,549-		19,549-
NON FOOD ASSISTANCE PRGM	68,656			68,656			68,656		68,656
FOOD SVC PRGM ADMINISTRATION	23,879		240,196	264,074	350,418	8,352	94,695-		94,695-
CHILD CARE FOOD PROGRAM	44,605		1,226,138	1,270,743	1,263,400	55,250	47,908-		47,908-
LOCAL LUNCH PROGRAM-SECTION 11	44,050-		677,761	633,711	638,319	53,193	57,802-		57,802-
SUMMER FOOD SVS FOR CHILDREN	2		799,712	799,714	799,712		2		2
NUTRITION EDUC & TRNG PGM	11,128-		19,941	8,813	57,363		48,551-		48,551-
R I SCHOOL FOR THE DEAF - ART MATERIALS	10			10	10				
PROJECT HORIZONS SUMMER PROG	6,676		5,745	12,421	7,251		5,170		5,170
PROJ DRAMA MASS TITLE I SCH DEAF			3,000	3,000	3,000				
EDUCATNL & CAREER OPPORT HNDCPPD	8,013		33,782	41,795	39,840	5,765	3,810-		3,810-
PROJECT COMMUNICATION COORDNATN	2,534-		9,152	6,618	8,211		1,593-		1,593-
RECEIPTS FROM PAYMENTS FOR LUNCHES	10,491-		5,164,367	5,153,876	5,198,200	25,107	69,431-		69,431-
DAVIES VOC-FOOD SERVICES PROGRAM	19,357		71,228	90,585	65,014	1,140	24,431		24,431
VOCATIONAL & ADULT EDUCATION	15,700	3,541,847		3,557,547	3,516,884	34,957	5,707		5,707
TITLE III ENERGY CONSERVATION	20-			20-	20				
ADULT BASIC EDUCATION	38,439-		526,000	487,561	523,425		35,864-		35,864-
VOC ED -STATE ADMN			470,000	470,000	207,217		262,783		262,783
VOC ED - SEX EQUITY			2,000	2,000	42,299		40,299-		40,299-
VOC ED - TECH ASSISTANCE			5,000	5,000	307,955		302,955-		302,955-
VOC ED - HANDICAPPED			243,000	243,000	287,599		44,599-		44,599-
VOC ED - DISADVANTAGED			441,000	441,000	446,236		5,236-		5,236-
VOC ED - ADULT EDUCATION			263,000	263,000	271,314		8,314-		8,314-
VOC ED - SINGLE PARENTS & HOME			190,000	190,000	185,917		4,083		4,083
VOC ED - ELIMINATE SEX BIAS			64,000	64,000	60,202		3,798		3,798
VOC ED - INCARCERATED			5,000	5,000	22,461		17,461-		17,461-
VOC ED - PROG IMPROVEMENT			439,000	439,000	565,242		126,242-		126,242-
VOC ED - CONSUMER & HOMEMAKER			85,000	85,000	87,666		2,666-		2,666-
VOCATIONAL EDUC SUBPART 2	295,582-		875,000	579,418	731,569		152,152-		152,152-
VOCATIONAL EDUC SUBPART 3	101,378-		130,000	28,622	29,486		864-		864-
VOCATIONAL EDUC SUBPART 4	28,538-		55,000	26,462	38,854		12,392-		12,392-
VOCATIONAL EDUC SUBPART 5	11,935-		13,000	1,065	47,894		46,829-		46,829-
VOC ED PLNNG & EVALUTN	1,372-		2,395	1,023	1,023				

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
ELEMENTARY AND SECONDARY EDUCATION									
TESTING PROG VOCATIONAL CERT	2,507		5,460	7,967	3,987		3,980		3,980
TOTAL	442,272-	255,416,383	40,379,347	295,353,458	289,916,860	6,095,610	659,012-	265,815	524,831-
STATE LIBRARY SERVICES									
ADMINISTRATION - GENERAL	4,900	232,485		237,385	237,385				
STATE AID - CONSTR & CAP IMPROVMENTS	23,872	782,938		806,810	806,810				
FED - LIBRARY CONST LSCA - TITLE II	29,970		78,475	108,445	105,491		2,954		2,954
PLANNING & DEVELOPMENT		1,626,624		1,626,624	1,626,624				
PLNG & DEVEL INTERLIBRARY COOP		110,370		110,370	110,370				
SPECIAL LIBRARY SERV INSTITUTIONS		177,897		177,897	177,897				
MEDIA LIBRARY SERVICES		120,772		120,772	120,772				
PLANNING & DEVELOPMENT TITLE I	125,781		320,260	446,042	436,586		9,456		9,456
PLNG & DEVEL INTERLIBRARY COOP	6,265		99,334	105,599	30,786		74,813		74,813
SPECIAL LIBRARY SERV INST TITLE I	18,461		34,468	52,929	41,470		11,459		11,459
RHODE ISLAND STYLE GRANT			21,119	21,119	13,475		7,644		7,644
RI AUTOMATED LIBRARY CONSORTIUM	587		27,058	27,645	25,848		1,797		1,797
LET'S TALK ABOUT IT	212-		15,680	15,468	15,468				
SUMMER READING PROGRAM	890		2,580	3,470	2,250		1,220		1,220
READING RHODE ISLAND GRANT			3,379	3,379	406		2,973		2,973
LIBRARY SERV FOR BLIND & HANDICPD		163,751		163,751	163,751				
LIBRY SV BLIND & HDCPD TITLE III	24,350		75,067	99,417	76,833		22,584		22,584
REGIONAL LBRY FOR BLIND & HANDCPD	1,070		1,713	2,783	57		2,726		2,726
CHAMPLIN FNDATION GRT - COMPUTER ACQ	55,000			55,000			55,000		55,000
TOTAL	290,933	3,214,838	679,133	4,184,905	3,992,280		192,625		192,625
LABOR									
OFFICE OF DIRECTOR	116,866	661,204		778,070	764,574	11,002	2,495		2,495
R I STATE APPRENTICESHIP		60,455		60,455	60,455				
EASTERN SEABOARD APPR. TRNG CONF.		7,508		7,508	7,508				
APPRENTICESHIP TRAINING VETERANS	5,857-		22,993	17,136	13,955		3,182		3,182
RECEIPTS AVAIL FOR EXPENDITURE			129,713	129,713	129,713				
CODE COMM OCCUP SAFETY AND HEALTH		2,612		2,612	2,612				
HOISTING ENGINEERS' SECTION		50,022		50,022	50,022				
RECEIPTS AVAIL EXPEND BAL			127,537	127,537	127,537				
DIVISION OCCUPATIONAL SAFETY	7,300	576,153		583,453	583,453				
OCCUP SAFETY & HLTH ACT-1970		22,479		22,479	22,479				
MINE HEALTH & SAFETY STATE		565		565	565				
R I COMM ON OCCUP SAFETY & HEALTH		10,050		10,050	10,050				
OCCUP SAFETY & HLTH ACT-1970 FED SHR	30,226		22,700	52,926	27,415		25,511		25,511

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
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A-5-011

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
LABOR									
MINE HEALTH & SAFETY FEDERAL	3,510		9,346	12,856	4,025		8,831		8,831
ASSESMTS-HAZ SUBST-RT TO KNOW ACT	235,204		222,845	458,049	316,333		141,716		141,716
SAFETY TRAINING	320			320			320		320
DIV OF WORKERS COMPENSATION		356,764		356,764	356,764				
OCCUP SAFETY HLTH ACT 1970 ST SHR		2,294		2,294	2,294				
OCC SAFETY HEALTH ACT 1970 FED SHR			6,000	6,000	1,903		4,097		4,097
POLICEMENS RELIEF FUND	137	706,993		707,130	707,130				
FIREMENS RELIEF FUND		746,584		746,584	746,584				
DIV OF LABOR STANDARDS	153	233,669		233,822	233,822				
ADVISORY COMM ON WOMEN IN R I		1,453		1,453	1,453				
CONTRACT SHOPS PERMIT ADMIN		48,499		48,499	48,499				
LABOR RELATIONS BOARD	650	152,094		152,744	152,744				
MERCANTILE DIVISION	13,684	140,565		154,249	153,876		373		373
TOTAL	402,195	3,780,363	541,133	4,723,691	4,526,164	11,002	186,525		186,525
ENVIRONMENTAL MANAGEMENT									
OFFICE OF DIRECTOR	203,757	90,195		293,952	199,863	5,569	88,520		88,520
COOP PROMOTION AGRICULTURE		49,500		49,500	49,500				
RI SEAFOOD COUNCIL		66,000		66,000	66,000				
GAME FARM-JOHNSTON		12,850		12,850	12,850				
GORTON POND PROJECT - WARWICK		100,000		100,000			100,000		100,000
FRANK D'ORIC PROPERTY 83-S-537	7,500	7,500-							
OFFICE OF ASSISTANT DIRECTOR		117,864		117,864	112,862	163	4,840		4,840
LITTER CONTROL ACCOUNT	583,665		903,356	1,487,021	594,254	19,486	873,281		873,281
OFFICE OF BUSINESS AFFAIRS	1,150	246,787		247,937	207,184	4,827	35,926		35,926
LICENSING & REGISTRATION		63,298		63,298	63,298				
BOAT REGISTRATION FEES			278,638	278,638	61,416	11,488	205,734		205,734
OFF LEGAL SVC & PROPTY ACQUISITION		98,425		98,425	82,652		15,773		15,773
OFFICE OF EMPLOYEE RELATIONS		157,615		157,615	152,372	1,444	3,799		3,799
OFF INFORMATION & EDUCATION	400	183,175		183,575	179,935		3,640		3,640
DIV OF PLANNG & PGM DEVELOPMENT		525,996		525,996	500,819	8,059	17,118		17,118
FED GRANTS BUR OUTDOOR REC-ADMIN			42,803	42,803	42,913		111-		111-
FED GRANTS BUR OUTDOOR REC-PROJ	12,613-		12,625	13	15,013		15,000-		15,000-
C - SCORP PLANNING GRANT	4,201-		28,486	24,285	26,165	285	2,165-		2,165-
R-GALILEE PIER REHAB(ECA)	101-		101						
BUR OUTDOOR REC MUNICIPAL PROJ	44		201,151	201,196	201,151		44		44
C-QUALITY MGMT-ENVIR COORD-205J	1,529-		19,635	18,106	31,003		12,897-		12,897-
C-CLIFF WALK RESTORATION	125,910-		87,488	38,422-			38,422-		38,422-
OFFICE OF ASSISTANT DIRECTOR		98,488		98,488	98,407	81			
MOSQUITO CONTROL		50,524		50,524	49,010	1,514			
R-ESTUARINE SANCTUARY-PRUDENCE IS	342-		51,144	50,802	49,475		1,327		1,327
DIV PARKS & RECREATION	85,464	4,465,974		4,551,438	4,050,657	36,027	464,754		464,754

GENERAL FUND
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Department or Agency ENVIRONMENTAL MANAGEMENT	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
ROGER WILLIAMS PARK		100,000		100,000			100,000		100,000
GOVS SPEC SUMMER REC ACT PROG	520	22,997		23,517	22,855	662			
SEASONAL RECREATION PROGRAM		742,489		742,489	742,047	443			
R-METEOROLOGICAL DATA RECORDING					64		64-		64-
R-SOUTH COAST DUNE STABILIZATION					39,973		39,973-		39,973-
SKI TRAMWAYS OPERATIONS	1,800			1,800			1,800		1,800
STATE PARKS PERFORMING ARTS SERIES	30		810	840			840		840
DIV OF FISH & WILDLIFE	367	710,094		710,461	684,923	538	25,000		25,000
HATCHERIES		210,642		210,642	210,642				
FRESH WATER FISHERIES RESTORATION	772	70,147		70,919	63,774	2,146	5,000		5,000
WILDLIFE RESTORATION	1,266	87,282		88,548	88,533	15			
HANDGUN SAFETY		39,334		39,334	39,334				
ANADROMOUS FISH RESTORATION	30,000			30,000	30,000				
COASTL FISHRY ASSESSMENT-STATE	594	7,208		7,802	7,802				
SHELLFISH TRANSPLANT-BRISTOL AND WARWICK		13,540		13,540	13,540				
EXAM OF BAY SCALLOP REPRO CYCLES		33,459		33,459	33,459				
FISH & WILDLIFE MGMT COORDINATION		20,199		20,199	20,199				
HUNTER SAFETY-STATE SHARE		15,722		15,722	15,722				
FISHERY INVESTIGATIONS		9,352		9,352	9,352				
MARINE SPORT FISHERY INVESTIGATIONS		12,121		12,121	12,074	47			
FRESH WATER FISHERIES RESTOR-FEDRL	45,436-		243,095	197,659	238,897	6,437	47,675-		47,675-
WILDLIFE RESTORATION-FEDERAL	63,751-		343,701	279,950	340,976	522	61,548-		61,548-
ANADROMOUS FISH PROGRAM-FEDERAL	99-		29,438	29,339	36,322		6,983-		6,983-
COASTL FISHRY RESOURCE ASSESSMENT	20,178-		29,572	9,394	23,469		14,075-		14,075-
R-PORT SAMPLING DATA COLLECTION	8,941-		40,220	31,279	37,749		6,470-		6,470-
R-EXAM OF BAY SCALLOP REPRO CYCLES	7,367-		17,600	10,233	33,477		23,244-		23,244-
C-FISH & WILDLIFE MGMT COORDINATION			57,028	57,028	64,081		7,053-		7,053-
MARINE FISH MGT IN N E ST LIAISON	3,138-		26,006	22,868	24,322		1,453-		1,453-
HUNTER SAFETY COURSE	4,546-		47,696	43,150	50,058		6,908-		6,908-
R-ENDANGERED SPECIES PROGRAM	2,157-		22,739	20,582	24,639		4,057-		4,057-
R-STRIPED BASS STOCK ASSESSMENT	8,480-		18,218	9,738	15,886		6,148-		6,148-
CARLES POND ACQUISITION	2-		2						
C-GREAT SWAMP MGMNT LAND ACC	1-		1						
C-ROCKVILLE HUNTING & FG ACCESS AREA	2-		2						
C-CAROLINA MANAGEMENT AREA			295,421	295,421	295,421				
C-DURFEE HILL MANAGEMENT AREA					18,251		18,251-		18,251-
C-FISHERY INVESTIGATIONS			19,875	19,875	28,255		8,380-		8,380-
C-MARINE SPORT FISHERY INVESTGTNS			31,490	31,490	44,018	140	12,669-		12,669-
C-ARCADIA MANAGEMENT AREA					107,872		107,872-		107,872-
FISHING LIC RECEIPTS (FISHERIES)	204,462		170,200	374,662	120,754	9,251	244,658		244,658
HUNTING LIC RECEIPTS (WILDLIFE)	31,128		84,592	115,720	64,380	159	51,181		51,181
FISH & GAME LAND ACC & DEV RECPTS	146,995		105,782	252,777	68,006	4,800	179,971		179,971
SHELLFISH & MARINE LIC RECEIPTS	281,484		208,207	489,691	209,214	1,697	278,780		278,780
DONATIONS - BRIAN A WINDSOR FUND	705		250	955			955		955
DONATIONS-HUNTER SAFETY PROGRAM			1,000	1,000	1,000				

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

Department or Agency ENVIRONMENTAL MANAGEMENT	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
DIV OF FOREST ENVIRONMENT	61,453	1,943,046		2,004,499	1,723,047	56,106	225,346		225,346
NORTHEASTERN FOREST FIRE PROTECTN		1,314		1,314	1,314				
PURCHASE OF SEEDLINGS		13,697		13,697	13,697				
FOREST ENVIRONMENT-STATE PARKS		37,273		37,273	37,273				
FOREST FIRE EMERGENCIES		2,170		2,170	2,170				
GYPSY MOTH SUPRESSION		54,600		54,600			54,600		54,600
COOPERATIVE FOREST FIRE CONTROL	7,539-		60,507	52,968	26,513		26,355		26,355
COOPERATIVE FOREST MANAGEMENT	62-		22,389	22,327	1,722	4,600	16,004		16,004
RURAL COMM FIRE PROT PGM TITLE IV	5,415-		13,518	8,103	8,103				
RENEWABLE RESOURCE EVALUATION PGM	762-		1,262	500	1		500		500
INSECT AND DISEASE CONTROL	5,641-		5,641						
GYPSY MOTH SUPPRESSION	86,343-		178,754	92,411	4,683	84,788	2,940		2,940
C-TREE IMPROVEMENT			2,000	2,000	2		1,998		1,998
C-FORESTRY IMPROVEMENT PROGRAM			1,000	1,000	1		999		999
GYPSY MOTH SUPPRESN-CYTS & TWNS CONTRIB			30,188	30,188		30,188			
DIV OF AGRICULTURE		100		100	100				
RESOURCE MARKETING UNIT	5,000	295,581		300,581	286,992	7,000	6,589		6,589
ANIMALS & ANIMAL HUSBANDRY		143,254		143,254	142,843	411			
PESTICIDE ENFORCEMENT PROGRAM	5,263-		16,630	11,367	13,584		2,217-		2,217-
FED STE POULTRY GRD SVC COOP AGREE	1,605		26,077	27,682	12,263		15,419		15,419
FED STE INSP FRUITS & VEG COOP AGR	6,326		2,979	9,305	1,082	946	7,277		7,277
ENFRCMNT OF PESTICIDE RULES & REG	21,703-		99,390	77,688	85,971	278	8,561-		8,561-
PESTICIDE RELIEF FUND			330,230	330,230	184		330,046		330,046
DIV OF ENFORCEMENT	17,132	1,300,969		1,318,102	1,300,623	929	16,550		16,550
SEASONAL ENFORCEMENT PROGRAM		646,856		646,856	646,856				
ENFORCEMENT-PARK POLICE SECTION	15,591	925,124		940,715	940,715				
R ENF. FISHERY CONS. MANAG. ACT	1,559-		5,319	3,760	4,173		413-		413-
DIVISION OF COASTAL RESOURCES	87,626	930,319		1,017,945	998,367	180	19,398		19,398
STATE PILOTAGE COMMISSN		7,076		7,076	7,076				
GALILEE DEVELOPMENT FUND	269,804		203,826	473,630	258,991		214,640		214,640
DIVISION OF BOATING SAFETY		47,281		47,281	47,281				
R-BOATING SAFETY RECREATION PGM	3,168-		38,977	35,810	44,306		8,497-		8,497-
OFFICE OF ASSISTANT DIRECTOR		23,401		23,401	23,401				
DIVISION OF WATER RESOURCES	28,000	4,541,665		4,569,665	4,441,307	19,025	109,333		109,333
JOHNSTON WATER TRANSMISSION SYSTEM		400,000		400,000	400,000				
INTERSTATE WATER POLLU CONT COMM		4,800		4,800	4,800				
PESTICIDE CONTAMINATION		58,616		58,616	58,616				
WATER POLLUTION CONTROL	2,631		528,576	531,207	537,587	901	7,281-		7,281-
C-QUALITY MGMT-WATER RES-205J	25,168-		155,086	129,918	125,158		4,761		4,761
C-GROUNDWATER	1,045-		148,620	147,575	172,783	3,635	28,843-		28,843-
C-OUTREACH OPERATOR TRAINING PROGRAM	2,646-		5,400	2,754	1,933		821		821
C - UNERGROUNC STORAGE TANK PROGRAM			47,000	47,000	60,243		13,243-		13,243-
A-CONSTRUCTION GRANTS 205G	5,442-		839,245	833,803	872,653	4,323	43,173-		43,173-
R-UNDERGROUND INJECTION CONTR	9,414		72,800	82,214	86,971		4,756-		4,756-
C-NARRAGANSETT BAY STUDY			184,000	184,000	184,311		311-		311-

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
ENVIRONMENTAL MANAGEMENT									
C NARRA BAY ESTUARY PROGRAM			60,000	60,000	60		59,940		59,940
POLLUTION MONITORING SYSTEM	135,745			135,745	133,216		2,529		2,529
DIV OF AIR & HAZARDOUS MATERIALS	50,000	170,913		220,913	220,913				
SOLID WASTE - STATE	30,000	688,010		718,010	607,373		110,636		110,636
AIR POLLUTION CONTROL PGM	5,871		593,098	598,969	601,098	1,956	4,085-		4,086-
SOLID WASTE DEMONSTRATION PROG	2,497		225,394	231,891	232,083	1,884	2,076-		2,076-
PICILLO SITE SUPERFUND PROJECT	15,855		76,376	92,231	92,919	3,845	4,533-		4,533-
R-WESTERN SAND & GRAVEL REMED PROJ	563		15,337	15,900	15,900				
R-DAVIS SITE SUPERFUND PROJECT	5,236-		35,841	30,605	29,545		1,061		1,061
R-INSP RETAIL GASOLINE OUTLETS	424		603	1,027	1,027				
RCRA INVENTORY CHECKLIST	657			657	657				
R-MULTI SITE COOPERATIVE AGREEMENT			10,000	10,000	11,047		1,047-		1,047-
C - PERMIT ACCELERATION			1,500	1,500	1,295		205		205
CITY OF PROV R I ENVIRON HLTH STUDY	126,091		110,000	236,091	54,882		181,209		181,209
HAZ WASTE & SUBST ADS INDUSTRIES	25,000			25,000			25,000		25,000
DIVISION OF LAND RESOURCES	12,000	386,425		398,425	395,043	3,382			
WETLANDS AND DAM INSPECTIONS	29,000	265,803		294,803	268,132	14,586	12,085		12,085
C-CUMBERLAND SUBSIDENCE	2,757-		2,757						
404 PILOT PROGRAM	1,621-		79,204	77,583	80,377	1,468	3,962-		3,962-
ENVIRONMENTAL RESPONSE FUND	17,721		82,834	100,555	22,691	890	76,975		76,975
ENVIRON RESP RC COURT ORD REIMB			2,576	2,576	2,576				
COASTAL RESOURCES MGT COUNCIL		214,264		214,264	206,721	3,748	3,795		3,795
WESTERLY SPECIAL AREA MGMT PLAN	6			6	6				
TOTAL	2,047,552	21,516,375	7,737,304	31,301,631	27,284,690	361,408	3,655,532		3,655,532
BUSINESS REGULATION									
OFFICE OF DIRECTOR	150,239	378,436		528,775	478,586		50,189		50,189
DIVISION OF BANKING AND SECURITIES	3,200	654,831		658,031	658,031				
ADM ENFORCE T S SOLICIT CH ORGN	2,477		14,350	16,827	16,827				
DIV OF PROFESSIONAL REGULATION	23,676	491,682		515,358	515,358				
REAL ESTATE COMMISSION		4,272		4,272	4,272				
BOARD OF HEARING AID DEALERS & FITTERS	4,215		2,200	6,415	306		6,108		6,108
FEES - BEDDING & UPHOLSTERED FURNITURE	13,206		90,003	103,208	103,208				
BD OF REG FOR PROF ENG & LAND SVEYRS			122,465	122,465	87,203		35,262		35,262
BOARD OF ACCOUNTANCY - (GL-5-3-4)	28,378		100,575	128,952	78,671		50,282		50,282
MOBILE & MFCTRD HOME COMMISSION			11,282	11,282	3,315		7,967		7,967
DIV OF INSURANCE		819,664		819,664	819,664				
LICENSING UNIT FOREIGN INS COS	4,875	2,915-		1,960	1,960				
ASSMT FOR COSTS OF RATE FILINGS	342,484		513,575	856,059	381,373		474,686		474,686
INS COS ASSESSMENT FOR ACTUARY COSTS	84,751		283	85,034	44,143		40,891		40,891
INS COS ANNL ASSESMT - CERTAIN EXPEND	40,219		55,233	95,452	19,781		75,671		75,671
DIVISION OF LIQUOR CONTROL	5,000	311,034		316,034	316,034				

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-015

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
BUSINESS REGULATION									
ENFORCEMENT COMPLIANCE PROV	16,989		91,513	108,502	102,615	.	5,887		5,887
TOTAL	719,808	2,697,005	1,001,477	4,418,290	3,671,347		746,943		746,943
TRANSPORTATION									
OFFICE OF DIRECTOR	5,806	397,944		403,750	403,157	593			
COVENTRY RESERVOIR RD EXT STDY		25,000		25,000	13,380		11,620		11,620
OFFICE OF LEGAL COUNSEL		369,635		369,635	369,635				
PLANNING DIVISION		125,165		125,165	125,030	135			
SUBSIDY TO PRIVATE MOTOR CARRIERS		128		128	128				
TRANSIT PLANNING-ADMINISTRATION	6-	15,808		15,802	15,802				
UMTA-TECHNICAL PLAN ASSESSMENT	12,018	3,128-		8,890	2,076		10,966		10,966
UMTA TECHNICAL PLNG ASST-STATE	40	10,966		11,006	11,006				
SECTION 9 RIDOT PLANNING - STATE	9,397	3,075		12,472	12,472				
SECTION 8 TECHNICAL STUDIES		2,175		2,175			2,175		2,175
F R A RAIL ADMN-STATE	6,279	4,000		10,279	125		10,154		10,154
MINI-BUSES ELDERLY-HANDICAPPED - STATE	1,297	1,297-							
MINIBUSES-ELDERLY & HANDICAPPED	2,454	7,047		9,501	5,019		4,483		4,483
ACM-HARBOR JUNCTION WHARF-STATE	3,757			3,757	17		3,740		3,740
PUBLIC TRANS CC OPR ASSIST UMTA			5,989,200	5,989,200	5,989,200				
UMTA TECHNICAL PLNG ASSIST-FED	1,007			1,007	1,007				
C-UMTA TECHNICAL PLANS(07)	112			112	112				
C - UMTA TECHNICAL PLAN ASSESSMENT	69			69	8,304		8,373		8,373
C-UMTA TECHNICAL PLNG ASST-FEDERAL	1,271-		5,496	4,125	4,987		9,112		9,112
C - SECTION 9 - RIDOT PLANNING - FEDERAL	10,472-		36,389	25,918	37,669		11,751-		11,751-
NEWPORT RAILROAD LINE SUBSIDY	27,323			27,323	396		26,927		26,927
F R A RAIL ADMN-FEDERAL	1,704			1,704	1,704				
R-UMTA-PARATRANSIT BROKER/AGENT	734-		37,535	36,801	43,283		6,482-		6,482-
R-NON-URBAN(SECTION 18)ADMN-002	2,117			2,117	1,712		3,828		3,828
R-NON-URBAN(SECTION 18)ADMN-004	907			907	2,350		3,257		3,257
R-NON URBAN TRANS CAPTL&OPR ASSIST	939-		907	32-	32				
C-MINI-BUSES-ELDERLY HANDICAPED - FED	6		163,155	163,161	163,318		157-		157-
C-NON URBAN ADMINISTRATION 007	17,402-		17,632	231	2,188		2,419		2,419
C-SCIRTS TRANSPORTTION SERVICE	15,500-		15,500		31		31-		31-
C-STATE ADMN-NONURBAN SECTION 18	17,357-		32,491	15,134	28,243		13,109-		13,109-
C-NORTHWEST TRANSPORTATION SERVICES	19,888-		59,512	39,624	28,621		11,003		11,003
C-MINIBUSES-ELDERLY & HANDICAPPED	6,101-		18,133	12,032	44,149		32,117-		32,117-
C-ACM-HARBOR JUNCTION WHARF-FEDERAL					607		607-		607-
FINANCIAL SUPPRT OF RIPTA-GAS TAX			7,482,169	7,482,169	7,482,169				
MINI-BUSES-CYCLE 8	40,399		390	40,789	40,789				
MINI-BUSES -CYCLE 9	557		17,976	18,533	6,009		12,524		12,524
DEPUTY DIRECTOR FOR ADMN		142,673		142,673	140,979	1,694			
DIVISION OF ADMINISTRATION		806,263		806,263	800,503	5,760			

GENERAL FUND
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YEAR ENDED JUNE 30, 1996

Department or Agency TRANSPORTATION	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
DIV PERSONNEL & LABOR RELATIONS		315,631		315,631	315,544	87			
AUDIT SECTION		209,663		209,663	209,662				
COMPUTER SERVICES	263,172	664,912		928,084	924,861	3,223			
OFFICE OF PROPERTY MANAGEMENT		207,786		207,786	207,386	400			
DEPUTY DIRECTOR FOR OPERATIONS		187,111		187,111	187,111				
MAINTENANCE DIVISION	603,166	15,893,454		16,496,621	15,919,381	294,039	283,201		283,201
WINTER MAINTENANCE		2,168,914		2,168,914	2,166,982	1,932			
MAINT OF HIGHWAYS-CITIES & TOWNS	430,000	10,000		440,000	340,000	100,000			
VEHICLE MAINTENANCE UNIT		594,323		594,323	594,323				
PUBLIC WORKS DIVISION	3,288,297	14,545,303		17,833,600	17,571,841	3,406	258,353		259,353
STATE ADMN EXP FOR HWY FUND	61,000	1,104,028		1,165,028	955,028	210,000			
LEASED VEHICLE NON-REIMB EXP		34,891		34,891	34,891				
MOTOR CARRIER SAFETY ASSIST-20%	10,934	859		11,793	11,793				
R-MINORITY BUSINESS ENTPRS PCM	1,292			1,292	4,034		2,742-		2,742-
R-MOTOR CARRIER SAFETY ASSIST 80%	10,339-		26,760	16,421	27,441		11,020-		11,020-
R-OJT IN HOUSE TRAINING YEAR 8	8,072-			8,072-	13,235		21,307-		21,307-
AIRPORT DIVISION	122,637	5,805,710		5,928,348	5,898,746	29,601			
SUPPORT OF CIVIL AIR PATROL		10,389		10,389	10,389				
NOISE CONTROL STUDY-T F GREEN	702			702	9		693		693
RELOCATION ASSISTANCE	73,793			73,793	1,299		72,494		72,494
NC CENTRAL MASTER PLAN-STATE	1,146			1,146	396		750		750
MASTER PLAN - WESTERLY - STATE MATCH	8,883			8,883	4,645		4,238		4,238
MASTER PLAN-BLOCK IS-STATE MATCH	8,300			8,300	3,189		5,111		5,111
MASTER PLAN-NEWPORT-STATE MATCH	9,048			9,048	3,813		5,236		5,236
R-AIRPORTS-REVENUE ANALYSIS-STATE MATHC	9,091			9,091	5,455		3,636		3,636
CONTINUOUS ARPT SYST PLNG-STATE		535		535			539		539
REHAB LIGHTING RUNWY-T F GREEN	2,564			2,564			2,564		2,564
NC CENTRAL IMPROV-PHASE II	674			674			674		674
RUNWY EXTENSION CONSTR-T F GREEN	8,727			8,727			8,727		8,727
RUNWAY EXTENSION-LAND ACQUISITION	115,800			115,800	10,028		125,828		125,828
R-NC CENTRAL IMPROV PHASE II	18,204-			18,204-			18,204-		18,204-
R-RUNWAY EXTENSION CONSTR TF GREEN	85,357-			85,357-			85,357-		85,357-
R-RUNWAY EXTENSION-LAND ACQUIS	735,389-		12,100	723,289-	90,250		633,039-		633,039-
R-RUNWAY EXTENSION-RELOC ASST	176,329			176,329	11,693		164,636		164,636
R-NOISE CONTROL STUDY-TF GREEN	1,346			1,346	84		1,262		1,262
NORTH CENTRAL MASTER PLAN	1,164			1,164	1,164				
R-MASTER PLN STDY QUONSET ST AIRPT	35,327-			35,327-			35,327-		35,327-
R - MASTER PLAN - WESTERLY AIRPORT	2,255-			2,255-	42,347		44,602-		44,602-
R-MASTER PLAN-BLOCK IS AIRPORT	55-			55-	29,000		29,055-		29,055-
R-MASTER PLAN-NEWPORT AIRPORT	852-			852-	34,511		35,363-		35,363-
R-AIRPORTS-REVENUE ANALYSIS	11,206-			11,206-	49,128		60,334-		60,334-
R-CONTINUOUS AIRPORT SYST PLANNING					1,358		1,358-		1,358-
LAND SALE NC CENTRAL AIRPORT	51,957			51,957			51,957		51,957
INT EARNINGS-N CENT ARPT LAND SALE	21,211			21,211	9,285		11,926		11,926
STATE AIRPORT IMPROVEMENTS	725,716		361,880	1,087,596	717,997		369,599		369,599

GENERAL FUND
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A-5-017

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
TRANSPORTATION									
DEPUTY DIR FOR REGULATN & SAFETY		131,947		131,947	131,947				
DIVISION OF MOTOR VEHICLES	45,143	6,869,195		6,914,338	6,871,977	42,362			
INTERMITTENT M V COUNTER SERV CLERKS		130,190		130,190	130,190				
PAWTUCKET SATELLITE REGISTRY		8,058		8,058	7,608	450			
DIV ADMINISTRATIVE ADJUDICATION	30,000	1,447,334		1,477,334	1,477,334				
ALCOHOL & DRUG SAFETY PROGRAM		101,883		101,883	101,883				
PENSION - ADMIN JUDGE-ADJUDICATION		17,451		17,451	17,451				
DIV OF SAFETY & EMMISSION CONTROL	1,290	1,103,011		1,104,302	1,103,733	569			
HIGHWAY SAFETY PROGRAM-STATE MATCH		111,502		111,502	111,502				
HIWAY SAFETY PGM PLANG & ADMIN	6,886-		36,682	29,796	35,907		6,111-		6,111-
MUNICIPAL PROJECTS			209,799	209,799	173,629		36,169		36,169
FATAL ACCIDENT REPORTING SYSTEM	1,306-		7,259	5,953	14,667		8,714-		8,714-
R-ADVANCED SCH BUS DRIVER RETRNG	1,456-		14,718	13,262	58,033		44,771-		44,771-
C-ALCOHOL/PUBLIC INFO & EDUCATION	43,430-		55,857	12,427	12,427				
R-RI STATE POLICE PROJ55 82/83	32,095-		80,928	48,832	65,090		16,258-		16,258-
P T S COORDINATOR	5,650-		27,891	22,241	28,370		6,129-		6,129-
55 MPSL COORDINATOR	7,637-		38,887	31,251	40,457		9,207-		9,207-
ALCOHOL-HOTLINE-R I S P	136-		261	125	279		153-		153-
SEAT BELT PROGRAM	1,242-		6,097	4,855	4,855				
R-ALCOHOL & HIGHWAY SAFETY COORD	6,461-		34,961	28,500	36,235		7,735-		7,735-
R SEAT BELT COORINATOR					12,995		12,995-		12,995-
R-HIGHWAY INV INFO SYS FHWA	5,605-		5,605		18,489		18,489-		18,489-
R 408 DRUNK DRIVING PROSECUTION UNIT	20,878-		26,786	5,908	29,068		23,160-		23,160-
R-408-RISP ROADBLOCK & PATROLS			9,150	9,150	12,354		3,204-		3,204-
R-408 DRUNK DRIVING OPERATR CNTRL SYS	59,642-		62,864	3,222	3,222				
R-408-DOH/BREATH ANALYSIS PROGRAM	14,745-		19,475	4,730	4,730				
R-COMPUTERIZED TRAFFIC RECORDS SYS			65,750	65,750	131,257		65,507-		65,507-
R-DOFC/GOR'S STATEWIDE ALC & SUBS ABUSE			3,310	3,310	19,799		16,488-		16,488-
R - ALCHOL/HS CONF AND JUDICIAL TRNG	1,000-		27,800	26,800	26,800				
R TRAFFIC MAINTENANCE H S EQUIPMENT			22,703	22,703	22,703				
R-OCCUPANT RESTRAINT PI & E	1,440-		24,715	23,275	31,529		8,254-		8,254-
TOTAL	4,982,196	53,575,537	15,058,724	73,620,457	72,687,169	694,250	239,038		239,038
EXECUTIVE									
OFFICE OF GOVERNOR		1,659,597		1,659,597	1,644,854	14,743			
SPECIAL OLYMPICS		45,000		45,000	45,000				
NEW ENGLAND GOVERN CONFERENCE		106,388		106,388	106,388				
DEVLP & IMPL INTRAST ALLOC PROCSS	9,000-		9,000						
COASTAL ZONE MANAGEMENT PROGRAM	140,058-		185,990	49,932	48,649	2,728	1,445-		1,445-
DRAFT CRYSTALLINE ROCK PROJECT	14,280			14,280	14,280				
C-COASTAL ZONE MGMT PGM - YEAR 8			285,000	285,000	425,931		140,931-		140,931-
PART 8 OPERATIONAL PLANNING	94,727	205,700		300,427	300,427				

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

Department or Agency EXECUTIVE	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
PART C ACTION GRANT		4,922		4,922	4,922				
PART C DISCRETIONARY GRANT		29,382		29,382	29,382				
JUVENILE JUST DELINQNT PGM		4,779		4,779	4,779				
NEIGHBORHOOD CRIME WATCH		100,000		100,000	1,252		98,748		98,748
PART E OPERATNL PLANNING FEDRL	9,954		9,348	19,302	10,984		8,318		8,318
PART C ACTION GRANT FEDERAL			100,000	100,000	122,287		22,287-		22,287-
PART C DISCRETNRY GRANT FEDRL	359-		359		4,022		4,022-		4,022-
C-CRIME VICTIM ASSISTANCE			40,000	40,000	3,040		36,960		36,960
JUVENILE JUST DELINQNT PGM FED	253-		40,293	40,040	37,964		2,076		2,076
GOV OFF ON INTRGOVMENTL RELATIONS		369,268		369,268	369,268				
COMMUNITY DEV BLK GRT - ADMN YEAR A	9,079			9,079	216		8,863		8,863
COMMUNITY DEV BLK GRT -TECH ASSIST	1,298-		1,298						
SECTION 8 HOUSING ASSIST PGM - YEAR A	7,022-		889,392	882,370	929,549		47,179-		47,179-
A - SEC 8 MOD REHAB - METRO - YEAR A	153-		13,298	13,145	2,318		10,827		10,827
A - SEC 8 MOD REHAB-NON-METRO - YEAR A	828		33,619	34,447	6,705		27,743		27,743
COMMNTY DEV BLOCK GRT - JOBS BILL	698-		71,447	70,749	70,484		265		265
COMMUNITY DEV BLK GRT - ADMN - YR B	303,744-		1,401,128	1,097,384	1,107,478		10,093-		10,093-
SECTION 8 HOUSING ASSIST PROG YEAR B	165,349		614,619	779,968	768,784		11,184		11,184
A - SEC 8 MOD REHAB-METRO - YEAR B	298-		1,225	927	2,147		1,220-		1,220-
A - SEC 8 MOD REHAB-NON-METRO - YEAR B	292		6,539	6,831	5,539		1,292		1,292
COMMUNITY DEV BLOCK GRT - YEAR C	54,912-		2,663,819	2,608,907	2,610,985		2,078-		2,078-
COMMUNITY DEV BLOCK GRT -YEAR D			405,197	405,197	561,041		155,844-		155,844-
HOUSING AGC CONSTR & REHAB REV FD	331,802		81,434	413,236	50,019		363,217		363,217
R M P T A JOB TASK ANALYSIS		14,359		14,359	14,359				
POL OFFICERS COMM STDS & TRAINING		155,543		155,543	148,543		7,000		7,000
POLICE IN SERV TRNG HYWY SAFETY	2,205		25,000	27,205	15,908		11,297		11,297
DIVISION OF FIRE SAFETY	7,057	831,178		838,234	804,320		33,914		33,914
EXPENSES OF FIRE SAFETY CODE COMM		158,279		158,279	158,178	101			
FIRE TRAINING ACADEMY		129,358		129,358	122,682		6,676		6,676
R-REGIONAL NATL REP SYS WKSHP	2,321			2,321	334		1,987		1,987
GOV OFFICE OF ENERGY ASSISTANCE		2,195		2,195	2,195				
ENERGY BOARD COUNCIL		73,006		73,006	73,006				
MATCHING FDS - FEDERAL ENERGY AUDITS		75,734		75,734	75,734				
ENERGY AND COMMUNITY SERVICES	15,954	218,556		234,510	225,176		9,334		9,334
ST ENERGY PLAN PPTS - IMPLMNTN PHASE	9,191		154,760	163,951	178,946		14,995-		14,995-
ENERGY EXTENSION SERVICE	36,828		48,400	85,228	105,946		20,718-		20,718-
EMERG FUEL ASSIST PROG - YEAR A	35,900		12,495,452	12,531,352	12,567,565		36,213-		36,213-
HOME WEATHER ASSIST-ADMN - YEAR A	66,111-		1,046,237	980,126	980,234		108-		108-
HOME WEATHER ASSIST - PGM SUP - YEAR A	62,730-		745,000	682,270	773,717		91,447-		91,447-
HOME WEATHER ASSIST - TRAINC - YEAR A	27,296-		114,335	87,039	91,931		4,892-		4,892-
C-TA & EC-SCHOOLS & HOSPITALS	350		25,000	25,350	29,384		4,033-		4,033-
APPROPRIATE TECHNOLOGY PROGRAM	4,616		1,500	6,116	5,113		1,003		1,003
C-SOLAR CONSERVATION BANK	1,000-		432,142	431,142	454,460		23,318-		23,318-
R-BIOMASS STUDY GRANT	3,597-		3,607	10	33,021		33,010-		33,010-
A-PETROLEUM SPECIAL REFUND	40,934			40,934			40,934		40,934

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-019

Department or Agency EXECUTIVE	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
RESIDENTIAL HEATING OIL SURVEY	11,089		6,000	17,089	14,012		3,077		3,077
C - OIL OVERCHARGE - EXXON			7,983,601	7,983,601			7,983,601		7,983,601
HOME WEATHER ASSIST - ADMN - YEAR B	25			25	218,560		218,535-		218,535-
HOME WEATHER ASSIST - PGM SUP - YEAR B	11,873-		205,000	193,127	157,860		35,267		35,267
HOME WEATHER ASSIST - TRAING - YEAR B	117,739-		117,739		396		396-		396-
EMERG FUEL ASSIST PROG - YEAR C	143,232-		500,000	356,768	478,351		121,583-		121,583-
OIL OVERCHARGE FCS - WEATHERIZATION	80,847			80,847	80,847				
RESIDENTIAL CONSERVATION SERV PROG	46,922		40,202	87,124	53,774		33,350		33,350
OIL OVERCHARGE - EXXON - INT EARNINGS			205,718	205,718			205,718		205,718
RHODE ISLAND COUNCIL ON THE ARTS		413,443		413,443	409,207	4,236			
SERVICES TO SCHOOLS		74,200		74,200	74,200				
FED GRANTS - NAT ENDOWMENT F/T ARTS	34,899-		349,588	314,690	318,146	26,795	30,252-		30,252-
ARTISTS-IN-RESIDENCE PROGRAM	2,419		98,750	101,169	101,169				
C-FOLK ARTS/HMONG LOOM	3,000-		52,312	49,312	30,377		18,935		18,935
C-ARTS RESIDENCE FOR WRITERS			4,885	4,885	4,323		562		562
RECEIPTS AVAILABLE FOR EXPENDITURES	3,000		125,807	128,807	115,035		13,772		13,772
PROGRAMS A B C D		166,930		166,930	166,930				
SURVEY AND PLANNING	35,090		425,368	460,458	447,864		12,594		12,594
ACQUISITION AND DEVELOPMENT	3,457-			3,457-			3,457-		3,457-
SURVEY & PLANNING - RESTRICTED FUNDS	237,860		75,652	313,512	65,731		247,781		247,781
RI COMM ON RACING & ATHLETICS		758,606		758,606	752,993		5,613		5,613
JAI ALAI ADMINISTRATION		114,452		114,452	114,452				
RACING AND ATHLETICS HEARING BOARD		300		300	300				
RHODE ISLAND HERITAGE COMMISSION		320,708		320,708	320,708				
GOVERNOR'S COMMISSION ON HANDICAPPED		60,061		60,061	58,101		1,960		1,960
TECH ASSIST - COMM ON HANDICAPPED	1,122		1,444	2,566	1,964		602		602
PERM ADVISORY COMM ON WOMEN IN R I		85,343		85,343	85,343				
CONTRIB-ADV COM ON WOMEN IN R I			2,208	2,208	90		2,118		2,118
LIEUTENANT GOVERNOR	31,431	380,416		411,847	407,970		3,877		3,877
MILITARY STAFF ADMIN		219,421		219,421	219,421				
VETERANS BONUSES	8,393	5,393-		3,000	3,000				
EDUCATN BENEFITS R I NATL GUARD		8,374		8,374	8,374				
ARMORY MAINT&ARMORERS' EXPENSE		16,000		16,000	16,000				
NATL GUARD & NAVAL MILITIA	7,623	567,722		575,346	538,576	36,770			
FIRING SQDS HONOR GRDS & BUGLERS		56,514		56,514	56,514				
R-PBX EQUIP LEASE/PURCHASE	22,665-		22,499	166-	23		189-		189-
R I EMERGENCY MANAGEMENT AGENCY		209,355		209,355	208,744		611		611
DISASTER AID PROGRAM-STATE SHARE		800,000		800,000	591,456		208,544		208,544
PERSONNEL & ADMNTRATV PROG FEMA	29,105-		174,938	145,832	183,088		37,255-		37,255-
LOCAL PROGRAMS FEMA	59-		177,406	177,347	177,477		130-		130-
RADIOLOGICAL MAINT CONTRACTS FEMA	23,372-		83,423	60,051	75,464		15,413-		15,413-
SUPPLIES EQUIP & TRNG PROG FEMA	411-		373	38-	242		280-		280-
LOCAL SUPPLIES EQUIP&TRNG PGM DCPA	157		150,593	150,750	150,736		14		14
R-STATE RADIOLOGICAL DEFENSE OFF	12,891-		43,474	30,583	42,191		11,608-		11,608-
NUCLEAR CIVIL PROTECTN PLNG CONTR	27,252-		85,541	62,689	88,864		26,175-		26,175-

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-020

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
EXECUTIVE									
C FACILITIES SURVEY PROGRAM	8,302-		25,927	21,526	30,202		8,676-		8,676-
STATE LEVEL TRAINING PROGRAM	12,784-		46,274	33,490	41,292		7,802-		7,802-
-EMERGENCY COMMUNICATIONS SYSTEM	950-			950-	269		1,220-		1,220-
C - STATE ASSISTANCE PROGRAM F E M A	14,191-		25,470	11,279	16,688		5,409-		5,409-
STATE DISASTER PREPAREDNESS PGM	7,184-		25,978	18,794	26,522		7,729-		7,729-
C-DISASTER ASSISTNCE PREPAREDNS GRT			3,276,954	3,276,954	3,333,368		56,414-		56,414-
C-HAZARD MITIGATION ASSIST PROGRAM					5,000	10,000	15,000-		15,000-
STATE MILITARY PREP OFFICER		269,803		269,803	268,929	974			
ARMY NATIONAL GUARD	8,814	137,486		146,300	146,242	58			
AIR NATIONAL GUARD	2,907	341,337		344,244	341,112	2,406	726		726
FED GRANTS ARMY NATL GUARD	162,773-		464,796	302,022	458,635	174	156,786-		156,786-
FED GRANTS AIR NATL GUARD	305,034-		1,081,774	776,740	1,013,508	7,218	243,986-		243,986-
MILITARY CONSTR MIDDLETOWN ARMORY	143,891-		188,271	44,380	46,378		1,998-		1,998-
A - ARMORY RESTORATION	1,761		34,286	36,047	33,060		2,987		2,987
MISCELLANEOUS MINOR CONSTRUCTION	62,543-		87,928	25,385	41,809		16,424-		16,424-
ARMY NATL GUARD FIELD TRNG SITE	100,373-		248,126	147,752	223,943		76,191-		76,191-
SECURITY GUARDS (ANG) 100% FED	112,626-		294,916	182,290	335,760		153,470-		153,470-
MILITARY CONSTR ARMY NAT GUARD	3,082-		55,552	52,470	52,670		200-		200-
R I NATL GRD FAC-CAP IMPR - STATE SHARE	34,147			34,147	33,734		413		413
SHERIFFS OF PROV COUNTY		2,659,104		2,659,104	2,659,104				
SHERIFF OF BRISTOL COUNTY		137,194		137,194	137,194				
SHERIFF OF KENT COUNTY		626,823		626,823	626,823				
SHERIFF OF WASHINGTON COUNT	575	379,324		379,899	379,899				
SHERIFF OF NEWPORT COUNTY		392,572		392,572	392,572				
OFFICERS FEES OTHER ATTEND		160,550		160,550	160,550				
STATE POLICE	21,545	12,145,397		12,166,942	11,952,490		214,452		214,452
FORFEITED PROP RETAINED-ST POLICE	657		10,540	11,197	4,775		6,422		6,422
TOTAL	728,156-	25,715,283	38,760,101	63,751,226	55,790,802	106,203	7,854,220		7,854,220
STATE									
OFFICE OF SEC OF STATE		1,238,478		1,238,478	1,238,248	230			
REPAIRS & RESTORATION STATE		3,906		3,906	3,906				
EXP REG & SPEC ELECTION	27,015	192,590		219,605	214,709		4,900		4,900
EXPENSES - CONSTITUTIONAL CONVENTION	(44,891)	116,656		71,765	71,765				
REPRINT CERT VOL R I REPORT		48		48	48				
CAP DEV PGM BOND ISSUES REFERENDA		61,245		61,245	61,245				
STATE LIBRARY		270,862		270,862	270,862				
R I HISTORICAL SOCIETY		255,920		255,920	255,920				
NEWPORT HISTORICAL SOCIETY		16,411		16,411	16,411				
STATE LIBRY-NATHANIEL GREEN PAPERS		22,500		22,500	22,500				
A-R I ASSESSMENT & REPORTING PROJ	13,664			13,664	4,959		8,705		8,705
TOTAL	4,208-	2,178,616		2,174,408	2,160,574	230	13,605		13,605

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-021

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
ATTORNEY GENERAL									
OFFICE OF ATTORNEY GENERAL	75,488	4,601,210		4,676,698	4,551,302	6,352	119,044		119,044
PROTECTION OF STATE WITNESSES		84,272		84,272	84,272				
STATE MATCH-MEDICAID FRAUD		157,857		157,857	157,857				
VON BULOW TRIAL		56,265		56,265	56,265				
STATE CRIME LAB (P L 85 - 120)	128,000	4,092-		123,908	123,908				
SPECIAL INVESTIGATIONS		395,143		395,143	364,187		30,956		30,956
STATE MEDICAID FRAUD CONTROL UNIT	12,814		477,590	490,404	473,917		16,487		16,487
HABITUAL & VIOLENT JUV OFFENDER PROG	47,001		209,113	256,114	236,579		19,534		19,534
PRESCRIP DRUG EDUC & OUTREACH PROG	15,565			15,565	15,500		65		65
IDENTIFICATION OF CRIMINALS		216,637		216,637	216,637				
TOTAL	278,868	5,507,252	686,703	6,472,863	6,280,424	6,352	186,087		186,087
TREASURY									
OFFICE OF GENERAL TREASURER	82,470	1,912,693		1,995,164	1,910,399	1,977	82,788		82,788
PRECIOUS METALS UNIT		22,882		22,882	22,882				
FORFEITED PROPERTY FUND	52,690		65,388	118,078	54,129		63,949		63,949
RHODE ISLAND ORGAN TRANSPLANT FUND			1,678	1,678			1,678		1,678
ADM EXPENSES - STATE RETIREMENT SYS			856,472	856,472	856,472				
TOTAL	135,160	1,935,575	923,538	2,994,273	2,843,882	1,977	148,415		148,415
ADMINISTRATION									
OFFICE OF DIRECTOR	5,425	474,909		480,334	480,334				
ADMINISTRATION & PROG MANAGEMENT	66,522	70,848		137,370	137,370				
LEASE OR SALE OF PROP TO PUB BLDG AUTH			541,210	541,210	541,210				
OFFICE OF ASST DIR PLANNING & FIN MGMT	12,328	106,322		118,650	118,650				
DIV OF ACCOUNTS & CONTROL	17,818	1,617,525		1,635,343	1,622,646	12,697			
COMPUTER SERVICES		647,077		647,077	647,077				
DIV INFO PROCES EX ORD 29 11-25-75	99,364	372,202		471,566	471,107	459			
CENTRAL SVS ROTARY-CAPITAL OUTLAYS	1,990			1,990		1,990			
DIVISION OF BUDGET	13,629	834,585		848,214	848,025	189			
ALTRNTV HOSPTL REIMB SYS	219	149,330		149,549	149,549				
BLUE CROSS STATE RATE SETTING PJCT	15,618			15,618	10,737	2,324	2,557		2,557
LOCAL GOVERNMENT ASSIST-(ADMIN)		648,670		648,670	647,734	936			
REIMB-TOLLS-JAMES. & NEWPORT		1,081		1,081	1,081				
STATE AID TO CITIES & TOWNS		10,594,072		10,594,072	10,594,072				
STATE AID FOR RECEV-DEBT SV COSTS		381,320		381,320	381,320				
REIMB CTYS & TNS LIEU TAX ON MFG INV		2,093,755		2,093,755	2,093,755				
REIMB CTYS & TNS LIEU TX INST PER PROP		1,612,249		1,612,249	1,612,249				
REIMB CTYS & TNS LIEU TX FARM EQUIP		22,131		22,131	22,131				

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-022

Department or Agency ADMINISTRATION	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
REIMB CTYS & INS LIEU TX MFG MACH EQ		8,143,095		8,143,095	8,143,095				
STATE MANDATES-REIMB CTYS & TOWNS		20,408		20,408	20,408				
PUB SV CORP TAX ADMIN EXPENSES			63,155	63,155	63,155				
STATE BUILDING CODES STDS COMM		592,107		592,107	591,786	321			
DEBT SERV-HANDICPD ACCESSIBLTY		843,796		843,796	843,796				
PUBLICATION-BUILDING CODES	132,824		115,066	247,890	34,105		213,786		213,786
DIVISION OF STATE PLANNING	4,300	482,835		487,135	487,135				
LOCAL PLANNING ASSISTANCE		465,211		465,211	465,211				
FED EMERGENCY MGT GRANT	3,578-		3,791	213	4		209		209
INTGR GRANT ADMN PGM FY 76-77	28,833			28,833	23,868		4,965		4,965
UMTA TECH STUDIES SEC 8 GRANT	22,259-		178,805	156,546	179,810		23,264-		23,264-
A-EDA SECTION 302 PLAN GRANT	5		45,000	45,005	36,524		8,482		8,482
A-CRYSTALLINE REPOSITORY PROJECT/DOE	84,248		151,280	235,528	106,176		129,353		129,353
MUN CONTRIB-URBAN PLANNING SERVICES	9,119		67,350	76,468	73,449		3,019		3,019
BUREAU OF AUDITS		978,795		978,795	978,795				
DIVISION OF PURCHASES		1,317,334		1,317,334	1,317,334				
STATE PROPERTIES COMMITTEE		33,850		33,850	33,850				
FEDERAL SURPLUS PROP PRGM		92,330		92,330	92,330				
OPERATIONAL LOSS - CEN SERVICES FUND		39,446		39,446	39,446				
OFFICE OF ASST DIR-TAXATION & REVENUE		104,920		104,920	104,920				
DIVISION OF TAXATION	23,248	8,249,467		8,272,714	8,052,325	205	220,184		220,184
INSTITUTING & MAINT MOT CARRIER TX	58,819	65,912		124,731	124,731				
ASSIST DIV CEN SVS & PROPERTY MGMT		80,947		80,947	80,947				
DIV OF GENRL SVCS & PROPTY MGT	103,416	11,037,150		11,140,566	11,111,833	28,733			
REPAIRS TO STATE HOUSE	4,500	211,442		215,942	189,137	26,805			
REPAIRS TO STATE ARMORIES		7,990		7,990	7,990				
REPAIRS TO COURT FACILITIES	4,013	27,912		31,925	15,238	16,687			
REPAIRS TO OTHER STATE BLDGS	29,292	154,080		183,372	162,432	20,940			
OPERATIONAL LOSS RESTAURANT		27,016		27,016	27,016				
A-UPGRADE FACT SYSTEM	115,033			115,033			115,033		115,033
OFFICE OF ASST DIR LABOR RELATIONS		175,401		175,401	174,357	1,044			
DIVISION OF LABOR RELATIONS		439,136		439,136	439,136				
DIVISION OF PERSONNEL	136,241	3,305,194		3,441,435	3,439,635	1,800			
STATE & MUNICIPAL POLICE INCENTIVE PAY		2,566,111		2,566,111	2,566,111				
MUNICIPAL FIREMEN INCENTIVE PAY		1,229,072		1,229,072	1,229,072				
ACCELERATED EXAM PROGRAM		21,633		21,633	20,939	693			
CONTRIB-COMMUNITY DEVELOP TRAINING	14,332		11,105	25,437	15,607		9,830		9,830
OFFICE OF EQUAL OPPORTUNITY	8,574	500,597		509,172	509,172				
DIV OF STATE WORKERS COMPENSATION		160,095		160,095	160,095				
TOTAL	963,872	60,595,361	1,176,762	63,139,996	62,340,020	115,823	684,153		684,153

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
LEGISLATIVE									
GENERAL ASSEMBLY	78,265	1,776,791		1,855,056	1,777,993	77,063			
SUMMER JOB PROGRAM	211			211			211		211
PROCEEDINGS-JUDICIAL		435,884		435,884	435,884				
FISCAL ADVISORY STAFF HOUSE	24,724	420,771		445,495	433,375		12,120		12,120
LEGISLATIVE COUNCIL	70,348	1,410,959		1,481,307	1,481,307				
JOINT COMMITTEE LEGIS AFFAI	18,902	2,650,214		2,669,116	2,669,116				
INTERN PROGRAM		82		82	82				
LEGISLATIVE DATA SERVICES		497,766		497,766	497,766				
TELECOMMUNICATIONS-CABLE T V		410,006		410,006	410,006				
TSK FORCE-TEENAGE SUICIDE PREVNTN			3,750	3,750			3,750		3,750
AUDITOR GENERAL	39,639	929,615		969,254	920,492		48,761		48,761
AUDIT OF FED ASSIST PROGRAMS	355,296		437,764	793,060	383,657		409,403		409,403
CRIMINAL JUSTICE COMMISSION	41,781	45,668		87,449	35,969		51,480		51,480
OVERSIGHT COMMISSION	56,913			56,913			56,913		56,913
COM SEEK VALUE MASS TRANSP CTF R I	9,692			9,692			9,692		9,692
PERMANENT DAY CARE COMMISSION	400			400			400		400
ADVISORY COUN INTERGOVT RELATIONS	12,010			12,010			12,010		12,010
COMM ON VOLUNTEERISM & CITIZEN PRT		4,256		4,256	4,256				
SP LEG COM TO STDY WORK/PAY EQUITY	3,237			3,237	1,886		1,351		1,351
MARTIN LUTHER KING		15,000		15,000	10,467		4,533		4,533
M L KING COMMISSION-GRTS & SCHOLARSHIPS			6,260	6,260			6,260		6,260
TOTAL	711,418	8,597,012	447,774	9,756,204	9,062,256	77,063	616,884		616,884
JUDICIAL									
SUPREME COURT	71,390	4,276,657		4,348,047	4,170,007	3,072	174,968		174,968
DEFENSE OF INDIGENT PERSONS		458,085		458,085	458,085				
SALARY OF RETIRED JUSTICES		148,236		148,236	148,236				
MEDICAL LIAB MEDIATION PANEL		145		145	145				
JUDICIAL EDUCATION SUP CRT		23,900		23,900	23,900				
COMPUTER SERVICE CONTRACTS	7,500		9,904	17,404	4,308		13,096		13,096
SUPERIOR COURT		4,842,434		4,842,434	4,840,602	1,831			
JURY COMMISSIONER		307,618		307,618	307,618				
WITNESSES FEES		115,591		115,591	115,591				
JURORS FEES		615,000		615,000	615,000				
EXPENSES OF JURORS		13,960		13,960	13,960				
SUPERIOR COURT LIBRARIES		66,493		66,493	66,493				
SALARY OF RETIRED JUSTICES		274,976		274,976	274,976				
FAMILY COURT		5,399,974		5,399,974	5,370,698	952	28,324		28,324
WITNESSES FEES	6,126	1,115		7,241	7,241				
GUARDIAN AD LITEM		290,617		290,617	290,617				
SALARY OF RETIRED JUSTICE		141,641		141,641	130,868		10,773		10,773
DISTRICT COURT	13,851	2,740,820		2,754,671	2,750,887	751	3,033		3,033

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
JUDICIAL									
WITNESSES FEES		12,997		12,997	12,997				
SALARY OF RETIRED JUDGES		176,593		176,593	176,593				
JUDICIAL COUNCIL		1,753		1,753	1,753				
TOTAL	98,867	19,908,606	9,904	20,017,377	19,780,577	6,606	230,194		230,194
OTHER COMMISSIONS AND AGENCIES									
COMM INTERSTATE COOPERATION		35,307		35,307	35,307				
R I VEHICLE VALUE COMMISSION		28,014		28,014	28,014				
M V DEALERS LIC COMMISSION	13,000	240,942		253,942	253,942				
STATE INVESTMENT COMMISSION		2,398		2,398	2,398				
WORKMENS COMPENSATION COMM	1,000	1,357,630		1,358,630	1,357,017		1,613		1,613
SALARY OF RETIRED COMMISSIONERS		98,369		98,369	98,369				
ARTS AND TOURISM DEVELOPMENT FUND			16,540	16,540			16,540		16,540
MENTAL HEALTH ADVOCATE		246,901		246,901	246,845	56			
OFFICE OF THE PUBLIC DEFENDER	32,735	1,576,403		1,609,138	1,606,682	2,456			
R I FILM COMMISSION		76,844		76,844	75,223		1,621		1,621
CITZN COMM FOR SAFETY & CARE OF ELDERLY		5,000		5,000			5,000		5,000
R I HEALTH INDUST DEVEL COUNCIL		150,000		150,000			150,000		150,000
COMM UNIFORM STATE LAWS		9,632		9,632	9,632				
STAT WAT RESOURCES COORD BD	32,762	1,189,271		1,222,033	1,180,980		41,053		41,053
REIMB TOWN COVENTRY COST ED CHILDR	10,306	15,000		25,306	17,456		7,850		7,850
REIMB TO WE GREENWICH LAND TAKING		8,570		8,570	8,570				
REIMB WE GREENWICH COST ED CHILD	81,589	68,500		150,089	149,130		959		959
PLANNING		143,639		143,639	143,639				
GROUND WATER STUDIES		85,033		85,033	85,033				
CHILDRENS CODE COMMSSN CH355,78		27,657		27,657	27,657				
COMM FOR HUMAN RIGHTS		290,537		290,537	290,537				
EEOC PROJECT	12,787		81,572	94,359	101,576		7,217-		7,217-
R-HOUSING ASSISTANCE PROGRAM	13,708-		33,750	20,042	19,317		725		725
R-HUD-FAIR HOUSING ASSIST PROG-TYPE II	7,475-		68,800	61,325	55,138	5,975	212		212
R - HOUSING OUTREACH & INTAKE PROGRAM			3,331	3,331	3,004		327		327
PRIVATE CONTRIBUTIONS-EDUC PROGRM	1,007		75	1,082			1,082		1,082
PUBLIC UTILITIES COMMISSION		741,126		741,126	741,126				
PUBLIC UTITITIES COMMISSION		170,921		170,921	170,921				
CABLE T.V.		103,978		103,978	103,978				
UNIF EMERG TEL SYST AUTHOR (E-911)		3,874		3,874	3,874				
R-ENFORCING NAT GAS LINE SAFE ACT	16,343-		58,708	42,365	45,594		3,229-		3,229-
R-STATE SAFETY PARTICIPATION PGM	6,014-		3,056	2,959-	3		2,962-		2,962-
R-PUB UTIL REGULATORY POLICIES ACT	93,297			93,297	93,297				
R-INNOVATIVE RATES PROGRAM	24,839-		24,839						
R-INVTV RTS NON DISCR COG RTS PGM	29,132-		27,655	1,477-			1,477-		1,478-
R-STATE HAZARDOUS MAT ENFORCEMENT	1-		2,135	2,134	4,172		2,039-		2,038-

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-025

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
OTHER COMMISSIONS AND AGENCIES									
R-GAS PIPELINE SAFETY-1986					17,497		17,496-		17,497-
MOTOR CARRIERS OF PROPERTY FEES	218,300		440,958	659,258	463,999		195,259		195,259
BD REGISTRTN & EXAM ARCHITECTS	49,502		12,900	62,402	25,570		36,831		36,831
ST BD EXAM LANDSCAPE ARCHITECTS	8,409	1,383-		7,026	7,026				
CONFLICT OF INTEREST COMMISSION		233,997		233,997	229,568	4,429			
COMMJUDCL TENURE & DISCIPLINE		137,398		137,398	137,398				
PUBLIC COMMUNICATIONS	134,606	1,508,814		1,643,420	1,560,285		83,135		83,135
PUBLIC TELECOMMUNICATNS AUTHORITY		2,775		2,775	2,775				
C - PUBLIC TELECOMUN FACILITIES PROG			186,526	186,526	186,713		187-		187-
A-RADIO PLANNING GRANT			3,770	3,770	3,774		4-		4-
PRIVATE CONTRIB-EDUC TV	131,610		303,293	434,903	434,903				
CORP FOR PUBLIC BROADCASTING GRANT	33,661		342,436	376,097	341,114		34,983		34,983
CONTRIB ED TV SPEC PROJ & GRANTS	6,633			6,633			6,633		6,633
PERMANENT COMM ON NAVAL AFFAIRS		105		105	105				
PERSONNEL APPEAL BOARD		62,889		62,889	62,889				
BOARD OF ELECTIONS	19,386	1,440,682		1,460,068	1,448,096	162	11,810		11,810
VERIFICTN VOTING LITSTS-BD ELECTIONS	289,150	89,250-		199,900	171,111		28,789	28,789	
VERIFICTN VOTING LISTS-LOCAL COMUNITY	80,709	20,024-		60,685	60,685				
CONSUMERS COUNCIL		317,971		317,971	317,971				
CHILD ADVOCATE		183,005		183,005	183,005				
TOTAL	1,152,936	10,452,526	1,610,343	13,215,805	12,612,916	13,077	589,812	28,789	561,023
GENERAL									
SALARY ADJUSTMENT FUND		189,800		189,800			189,800		189,800
PAYMENT OF PROPERTY INS PREMIUMS		153,397		153,397	68,034		85,363		85,363
CONTINGENCY	1,005,461	938,141-		67,320	67,320				
CIRCUIT BREAKER PROGRAM		358,551		358,551	358,551				
RENTAL PAYMENTS R I P B A		21,978		21,978	21,978				
COLONY HOUSE-NEWPORT	8,234			8,234			8,234		8,234
LEGAL AID SOCIETY		10,000		10,000	10,000				
RESTOR & REPLACE INS COVERAGE	179,908		135,129	315,037	78,412		236,625		236,625
DEBT SERV NARRAGANSETT BAY DIST COMM	401,489	1,015,119		1,416,608	1,416,608				
1976 VETS BONUS LOAN-DEBT SRV CST		637,500		637,500	637,500				
DEBT SERVICE SPECIAL ACCOUNT			3,037,508	3,037,508	3,037,508				
DEBT SERVICE ON BORROWED FUNDS			4,480,202	4,480,202	4,480,202				
LOAN REPAYM RI TURNPIKE & BR AUTH			400,000	400,000	400,000				
RETIREMNT BENEFITS CERTAIN ST EMPL		17,500		17,500	8,750		8,750		8,750
TOTAL	1,595,092	1,465,705	8,052,839	11,113,636	10,584,864		528,773		528,773

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-026

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
SPECIAL LEGISLATIVE APPROPRIATIONS									
CONSTITUTIONAL CONVENTION	50,000	421,215		471,215	372,567		98,648		98,648
ACTS ALLOWED BY GEN ASSEMBLY	4,010			4,010	4,010				
TORT ACTION CLAIMS COURT AWARDS		440,673		440,673	440,673				
AMERICAN LEGION BLOODMBL PGRM	6,000	3,000		9,000			9,000		9,000
KNIGHTS COL BLOOD BANK	2,000	1,000		3,000	1,000		2,000		2,000
DISCRIMINATION-CHANG VS U R I		1,190,000		1,190,000	654,939	535,061			
VETS FOREIGN WARS BLOODMOBILE	3,000	3,000		6,000	3,000		3,000		3,000
CLAIM-MARTHA L SAUNDERS	100,000			100,000			100,000		100,000
R I PUBLIC TRANSIT AUTHORITY		275,000		275,000	275,000				
TOTAL	165,010	2,333,888		2,498,898	1,751,189	535,061	212,648		212,648
ECONOMIC DEVELOPMENT									
DPT OF ECONOMIC DEVELOPMENT COUN	120,075	4,601,338		4,721,413	4,484,785	226	236,401	73,037	163,365
TOURISM PROMOTION	37,521			37,521	9,026		28,495	28,495	
EUROPEAN OPERATIONS	4,897	136,667		141,564	115,354		26,209	26,209	
SM BUSINESS DEV CENTER - BRYANT COLLEGE		70,000		70,000	70,000				
OCEAN STATE BUSINESS DEV CENTER		125,000		125,000	125,000				
RHODE ISLAND 350TH ANNIVERSARY PROGRAM		200,000		200,000	200,000				
SEAPORT 76		15,000		15,000	15,000				
BRISTOL FOURTH OF JULY PARADE		10,000		10,000	10,000				
UNION STA COMPLEX-RENOV AND REPAIRS	199,878			199,878	20,312		179,566		179,566
PROMOTION & DEVELOPMENT	12,532		3,315	15,847			15,847		15,847
JOB DEVELOPMENT AND TRAINING		50,000		50,000	20,853		29,147	29,147	
J T P A EDUCATIONAL ASSIST PROGRAM	6,697-		78,840	72,143	70,339		1,804		1,804
J T P A OLDER WORKERS	101,815-		459,653	357,838	295,175		62,663		62,663
J T P A INCENTIVE-TECHNICAL ASSIST	5,376-		104,318	98,942	87,605		11,337		11,337
J T P A ADMINISTRATION	17,681		350,872	368,553	368,553				
J T P A BALANCE OF STATE II A	35,618-		2,940,400	2,904,782	2,732,803		171,979		171,979
J T P A NORTHERN R I II A	75,093		1,453,522	1,528,615	1,485,686		42,929		42,929
J T P A PROVIDENCE/CRANSTON II A	55,000		2,254,050	2,309,050	2,281,842		27,208		27,208
J T P A BALANCE OF STATE II B	150,915		1,122,736	1,273,651	1,319,260		45,609-		45,609-
J T P A NORTHERN R I II B	36,322-		771,191	734,869	847,474		112,605-		112,605-
J T P A PROVIDENCE/CRANSTON II B	50,000		1,015,658	1,065,658	1,115,658		50,000-		50,000-
J T P A TITLEIII DISLOCATED WORKER	53,316		545,613	598,929	580,493		18,436		18,436
J T P A TITLE III DISCRETIONARY	7,594		193,143	200,737	201,804		1,067-		1,067-
A-TITLE IV VETERANS EMPLOYMT PROJECT	35,150-		73,150	38,000	56,282		18,282-		18,282-
TOTAL	563,921	5,208,005	11,366,061	17,137,987	16,513,303	226	624,458	156,888	467,569

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-027

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
ELDERLY AFFAIRS									
OFFICE OF DIRECTOR	60,300	1,711,788		1,772,088	1,713,006	147	58,935	21,784	37,151
TRANSPORTATION FOR THE ELDERLY		1,457,457		1,457,457	1,457,457				
ELDERLY HOUSING SECURITY		138,406		138,406	116,797	4,757	16,853		16,853
ELDERLY PILOT PROJ - PHARM ASST PROG		2,500,000		2,500,000	742,117		1,757,883		1,757,883
R I MEALS ON WHEELS INC		60,000		60,000	60,000				
IN-HOME SERVICES PROGRAM		768,038		768,038	767,656		382		382
SENIOR COMPANION PROGRAM			186,870	186,870	184,992		1,878		1,878
TITLE III OAA SOCIAL SERVICES	354-		1,333,800	1,333,446	1,335,461		2,016-		2,016-
U S D A ELDERLY FEEDING			579,956	579,956	579,956				
TITLE III OAA CONGREGATE MEALS	37,761-		1,660,162	1,622,401	1,633,963		11,562-		11,562-
TITLE III OAA HOME	12,967-		370,329	357,362	357,998		636-		636-
TITLE III OAA ADMINISTRATION	3,499-		347,640	344,141	335,960		8,181		8,181
C-PRIVATE SECTOR DISCHGE SUPP PGM			8,100	8,100	2,632		5,468		5,468
BRISTOL SENIOR CENTER	5,077		16,000	21,077	12,751		8,326		8,326
TITLE III I C INCOME	2,558		3,105	5,663	5,651		13		13
SENIOR COMPANION PROGRAM	1,068		911	1,979	10		1,969		1,969
TITLE III PRE-RETIREMENT INCOME	2,387		1,297	3,684	2,979		704		704
LEGAL SVCS CAPACITY IN STATE AGCY	4,083		6,500	10,583	10,583				
SR COMM SVC EMPLOYMT PGM	666		350,184	350,850	333,243		17,606		17,606
A-INAPPROP USE OF DRUGS-ELDERLY	1,412-		2,388	976	976				
A-TITLE IV TRNG & LEGAL ASSISTANCE	11,373-		164,045	152,672	149,071		3,602		3,602
C - TITLE IV SELL ADULT LEARN EXP			9,600	9,600	11,316		1,716-		1,716-
SENIOR ACTIVITIES	22		2,781	2,803	1,998		805		805
DEPARTMENT LIBRARY	896		1,495	2,391	1,383		1,009		1,008
TOTAL	5,690	6,635,689	5,045,163	11,690,542	9,817,955	4,903	1,867,683	21,784	1,845,899
CHILDREN AND THEIR FAMILIES									
OFFICE OF DIRECTOR	54,164	570,445		624,609	624,071	537			
OFFICE OF LEGAL SERVICES		487,212		487,212	487,212				
RHODE ISLAND RAPE CRISIS CENTER	15,000			15,000	15,000				
C - COORD SVS FOR MEDICAL NEGLECT			8,225	8,225	11,342		3,117-		3,117-
FAMILY & CHILDREN TRUST FUND	115,824		62,279	182,103	34,624		147,479		147,479
CENTRAL ASSESSMNT & EMERG RESPONSE	37,157	5,720,501		5,757,658	5,753,682	3,976			
C - BABY DOE DISABLED INFANTS PROG			684	684	1,055		371-		371-
DIV OF DIRECT SERVICES	18,078	4,481,449		4,499,527	4,497,487	2,040			
C-SPECIAL NEEDS RECRUITMENT PROJ	54,366			54,366	28,248		26,118		26,118
INST SUPPORT SERVICES	59,493	2,741,774		2,801,267	2,747,159	862	53,245		53,245
YOUTH SERVICES BUREAU		374,278		374,278	374,278				
TRAINING SCHOOL FOR BOYS & GIRLS	28,156	3,276,024		3,304,181	3,304,181				
MCCABE JUVENILE DIAGNOSTIC CTR		628,593		628,593	628,593				
ADOLESCENT UNIT		414,834		414,834	414,834				
PROBATION & PAROLE - JUVENILE		1,218,306		1,218,306	1,218,306				

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

Department or Agency	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
CHILDREN AND THEIR FAMILIES									
COMMUNITY SERVICES	7,185	1,853,803		1,860,988	1,860,744	244			
MHSCY - DEVELOP ALTERNATIVES PGM		866,674		866,674	866,674				
MENTL HLTH SVS CHLDN & YOUTH(MHSCY	23,500	3,769,038		3,792,538	3,552,597	68,439	171,503		171,503
BOARD & CARE CHILDREN PRIVATE HOMES		15,445,332		15,445,332	15,306,905	138,426			
TRI - CAP NEW ROUTES		25,127		25,127	25,127				
ST MARY'S HOME		15,000		15,000	6,685		8,315		8,315
CHILD WELFARE SERVICES-FEDL	5,883-		673,512	667,629	745,147		77,518-		77,518-
C - PERFORMANCE BASED CONTRACTS			47,006	47,006	52,235		5,229-		5,229-
CHILD ABUSE & NEGLECT PROGRAM	195,016			195,016	44,990		150,026		150,026
C-CHILD WELFARE SERV REALLOCATION					48,158		48,198-		48,198-
C-MODEL STATE LIC LAW ADAP PROJ	16,405			16,405	5,259		11,147		11,147
TITLE IV E-AACWA-ADOPT ASSIST	150,654-		1,224,178	1,073,524	1,315,550		242,026-		242,026-
TITLE IV E-COST ALLOCATION PLAN			331,379	331,379	500,009		168,630-		168,630-
ABUSED CHILDREN-CHISHOLM FUND	3,580			3,580			3,580		3,580
DIVISION OF MANAGEMENT AND BUDGET	13,051	1,723,084		1,736,136	1,725,055	11,080			
TOTAL	488,435	43,611,474	2,347,263	46,447,175	46,155,247	225,605	26,324		26,324
HIGHER EDUCATION									
BD OF GOV FOR HIGHER EDUC(1659-1)		39,060		39,060	36,769		2,291	2,291	
COMMISSIONERS OFFICE	20,200	1,637,533		1,657,733	1,568,469	53	89,211	47,446	41,765
FINANCE AND MANAGEMENT	15,784	300,929		316,713	314,052		2,661		2,661
PLANNING AND SUPPORT		318,867		318,867	309,084	3,840	5,943	5,943	
VETS TRNG PROPRIETARY SCH SUPERVN	14,797		38,533	53,331	39,650		13,680		13,680
C-TITLE II EESA			1,500	1,500	2,188		688-		688-
VETERANS TRNG PGM-ADMNSTRATVE COST			7,548	7,548	8,177		629-		629-
STATE CONTRIBUTION TO URI		57,029,282		57,029,282	57,029,282				
ASSET PROTECTION PROGRAM - U R I		350,000		350,000	350,000				
ENGINEERING DEPT-SPECIAL-URI	6,316			6,316			6,316	6,316	
R I ATOMIC ENERGY COMMISSION	45,738	582,495		628,233	612,736		15,497	518	14,979
STATE CONTRIB TO RIC		25,789,524		25,789,524	25,789,524				
ASSET PROTECTION PROGRAM R I C		300,000		300,000	300,000				
STATE CONTRIB TO CC OF RI		21,439,999		21,439,999	21,439,999				
ASSET PROTECTION PROGRAM -CCRI		200,000		200,000	200,000				
RI HIGHER EDUC ASSIST AUTH		8,971,799		8,971,799	8,971,799				
TOTAL	102,835	116,959,488	47,581	117,109,905	116,971,728	3,893	134,283	62,515	71,768
WORKERS' COMPENSATION									
OFFICE OF DIRECTOR - WORK COMP		308,343		308,343	198,802	15,582	93,959		93,959
INFORMATION AND HEARING UNIT		255,188		255,188	229,974		25,214	13,792	11,422

GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
YEAR ENDED JUNE 30, 1986

A-5-029

Department or Agency WORKERS' COMPENSATION	NET BALANCES BROUGHT FORWARD	APPROPRIATIONS AND TRANSFERS	RESTRICTED, FEDERAL GRANTS AND INTERFUND TRANSFERS	TOTAL AVAILABLE	EXPENDITURES	ENCUMBRANCES	UNENCUMBERED BALANCE AT END	BALANCE LAPSED TO SURPLUS	BALANCES CARRIED FORWARD
CLAIMS AND DATA PROCESSING UNIT		89,405		89,405	61,221	1,825	26,359	6,412	19,947
TOTAL		652,937		652,937	489,998	17,407	145,533	20,204	125,328
GRAND TOTAL	734,028-	1,051,692,641	357,792,732	1,448,751,346	1395,246,463	40,463,149	13,041,733	4,064,065	8,977,663

AMOUNT ROUNDED TO EVEN DOLLARS.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit A-6

GENERAL FUND
STATEMENT OF RECEIPTS AND DISBURSEMENTS
For the Fiscal Years Ended June 30, 1986 and 1985

	1986		1985*	
Cash with General Treasurer, July 1		$ (21,872,753)		$ (15,721,468)
Receipts:				
Revenue				
Gross Revenue	$1,529,394,714		$1,461,927,221	
Add: Income Tax Rebate Payable	(2,291,347)		2,291,347	
Advance Payment of Alcoholic Beverage Import Fees	9,473		(85,083)	
	$1,527,112,840		$1,464,133,485	
Less: Intrafund Transfers	116,025,076		107,339,026	
Total Revenue	$1,411,087,764		$1,356,794,459	
Other				
Sale of Investments	$4,607,500,614		$4,141,550,169	
Sale of Tax Anticipation Notes	60,000,000		70,000,000	
Repayment of Advances to Imprest Cash and Other Funds	17,515,000		1,400,400	
Segregated for Distribution to Cities and Towns	11,902,004		11,966,704	
Expenditure Refunds - Current Year	25,055,191		14,604,012	
Expenditure Refunds - Prior Years - Non-Recurring			256,304	
Expenditure Refunds - Prior Year - Recurring	923,463		1,256,011	
Other	15,168,548		13,698,454	
Total Other	$4,738,064,820		$4,254,732,054	
Total Receipts		$6,149,152,584		$5,611,526,513
Total Available		$6,127,279,831		$5,595,805,045
Disbursements:				
Expenditures				
Gross Expenditures	$1,420,301,654		$1,319,164,249	
Less: Increase in Accrued Payroll	1,550,047		1,512,887	
Vouchers Payable Increase	2,827,981		3,323,114	
Intrafund Transfers	116,025,076		107,339,026	
	$ 120,403,104		$ 112,175,027	
Total Expenditures	$1,299,898,550		$1,206,989,222	
Other				
Purchase of Investments	$4,595,511,632		$4,183,330,430	
Payment of Tax Anticipation Notes	60,000,000		70,000,000	
Revenue Refunds	98,801,240		93,117,780	
Advance to Imprest Cash and Other Funds	20,135,600		2,035,850	
Distribution to Cities and Towns	12,031,936		13,612,491	
Payment of Prior Year Accounts Payable	36,029,379		34,957,613	
Other	14,438,016		13,634,412	
Total Other	$4,836,947,803		$4,410,688,576	
Total Disbursements		6,136,846,353		5,617,677,798
Cash with General Treasurer - June 30 (Exhibit A-1)		$ (9,566,522)		$ (21,872,753)

See Notes 3 and 4 to Combined Financial Statements.

*Restated.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit A-7

GENERAL FUND
SCHEDULE OF APPROPRIATIONS

For the Fiscal Year Ended June 30, 1986

APPROPRIATIONS:

JANUARY SESSION, 1985

Act H-6432, Sub A, As Amended	Appropriations for Support of the State 1985-1986	$1,034,524,529	
Act H-5671, Sub A	The Omnibus Property Tax Relief and Replacement Act of 1985	10,292,885	
Act H-5096, As Amended	Welfare Recipients Bonus Program	250,000	
Act S-0444, Sub A, As Amended	Pesticide Contamination Relief Program	100,000	
Act H-5201, As Amended	Security Personnel for Housing for the Elderly	98,000	
Act H-6395, As Amended	Capital Development Program and Special Election Bond Issue Referenda	70,000	
Act H-5104, As Amended	Rhode Island Meals on Wheels	60,000	
Act H-5890, As Amended	Relating to Health and Safety - Fire Safety	42,500	
Act S-0786, S-0320, H-5215	Retirement Assistance - Certain	17,500	
Act H-5077, As Amended	State House Plaque - Lebanon and Grenada Commemoration	1,000	$1,045,456,414

JANUARY SESSION, 1986

Act H-8437, Sub A, As Amended	Supplemental Appropriations for Support of the State 1985-86	$ 3,827,553	
Act H-8299	Constitutional Convention	250,000	
Act H-8438	Relating to Motor Vehicle Offenses - Alcohol and Drug Programs	200,000	
Act H-6026	Rhode Island Health Industries Development Council	150,000	
Act H-2742	Pesticide Contamination Relief Program	100,000	
Act H-9009	Compensation - Clerks, Pages, Doorkeepers, & Aides - General Assembly	73,001	
Act H-8297, Sub A	Permanent Citizens' Commission on Crimes Against the Elderly	5,000	4,605,554

Title 9-31-5 of the General Laws - Tort Action Claims - Court Awards		1,630,673
Total		$1,051,692,641
Appropriations of Departmental Restricted Revenues and Federal Grants		397,792,732
Total Current Year Appropriations		$1,449,485,373
Appropriations Carried Forward by Governor	$ 19,530,817	
Appropriations Carried Forward by Statute	(20,264,845)	
Total Appropriations Carried Forward		(734,028)
Total Available Appropriations for Year Ended June 30, 1986		$1,448,751,345

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit A-8

GENERAL FUND
ANALYSIS OF APPROPRIATION FOR CONTINGENCIES
For the Fiscal Year Ended June 30, 1986

Balance Brought Forward July 1, 1985		$1,005,461
Annual Appropriation Bill (Ch. 181, P.L. 1985)		450,000
Intrafund Transfers		30,319
Total Available		$1,485,780
TRANSFERS		
Department of Corrections		
Division of Adult Services	$ 881,124	
Department of State Library Services		
Division of Administration	46	
Department of Labor		
Firemen's Relief Fund	39,174	
Department of Business Regulation		
Office of Director	8,907	
Executive Department		
State Police	71,405	
Department of State		
Expenses of Regular and Special Elections	68,785	
Department of Attorney General		
Office of Attorney General	31,740	
Department for Children and Their Families		
Division of Direct Services	53,557	
Division of Institutional Services	131,037	
Division of Community Services	132,685	
Total Transfers	$1,418,460	
EXPENDITURES	67,320	
		1,485,780
Balance Carried Forward June 30, 1986		$ -0-

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit A-9-1

GENERAL FUND
STATEMENT OF IMPREST CASH FUNDS

June 30, 1986

Location	Amount	
Department of Mental Health, Retardation and Hospitals		
General	$ 400	
Institute of Mental Health	1,000	
Zambarano Memorial Hospital	1,800	
Dr. Joseph H. Ladd School	25,000	
General Hospital	1,000	$ 29,200
Department of Health		
General	$ 250	
R.I. Board of Medical Review	200	
Division of Drug Control	4,000	
Division of Food Protection and Sanitation	1,000	5,450
Department of Human Services		
Office of Director	$ 300	
Division of Economic and Social Services	3,500	
Division of Management Services	100	
Division of Public Assistance	225,000	
Division of Soldiers' Welfare (Veterans' Home)	500	
Division of Vocational Rehabilitation	100	
Bureau for the Blind	400	229,900
Department of Corrections		
Office of the Director	$ 300	
Adult Correctional Institutions	3,500	
Adult Probation and Parole	300	4,100
Department of Elementary and Secondary Education		
Office of the Commissioner	$ 75	
R. I. School for the Deaf	150	
William M. Davies Vocational Technical School	150	375
Department of State Library Services		100
Department of Labor		
Division of Occupational Safety	$ 50	
Bureau of Pipefitters and Refrigeration Technicians	50	100

Exhibit A-9-2

GENERAL FUND
STATEMENT OF IMPREST CASH FUNDS

June 30, 1986

Location	Amount	
Department of Environmental Management		
Office of Director	$ 75	
Office of Business Affairs	50	
Division of Parks and Recreation	1,400	
Division of Fish and Wildlife	50	
Division of Forest Environment	150	
Division of Enforcement	500	
Division of Coastal Resources	50	
Division of Water Resources	50	
Division of Agriculture	50	$ 2,375
Department of Business Regulation		50
Department of Transportation		
Theodore Francis Green State Airport	$ 25	
North Central Airport	20	
Westerly Airport	20	
Block Island Airport	20	
Registry of Motor Vehicles	5,200	
Division of Administrative Adjudication - Violation Bureau	200	
Division of Administrative Adjudication - Hearing Section	400	5,885
Executive Department		
R.I. State Council on the Arts	$ 20	
Defense Civil Preparedness Agency	20	
Adjutant General	250	
Sheriff of Providence County	1,400	
Sheriff of Bristol County	600	
Sheriff of Washington County	500	
Division of State Police	2,000	4,790
Department of State		
State Library		25
Department of Attorney General		
Office of Attorney General		850

Exhibit A-9-3

GENERAL FUND
STATEMENT OF IMPREST CASH

June 30, 1986

Location	Amount	
Department of Administration		
Division of Personnel	$ 75	
Employee Benefits Unit	75	
Division of Accounts and Control	3,000	
Tax Administrator - Administration	200	
Tax Administrator - Legal	100	
Tax Administrator - Newport	25	
Tax Administrator - West Warwick	25	
Tax Administrator - Westerly	25	
Tax Administrator - Woonsocket	25	
Bureau of Audits	50	
Workers' Compensation	50	$ 3,650
Legislative Department		
Auditor General		150
Judicial Department		
Supreme Court	$ 150	
Office of Court Administrator - Sheriffs - Special Account	2,500	
Office of Court Administrator - Sequestered Jurors' Account	500	
Superior Court - Newport County	100	
Superior Court - Washington County	100	
Family Court - Providence	500	
Family Court - Kent County	500	
Family Court - Newport County	100	
Family Court - Washington County	100	
District Court - First Division	100	
District Court - Second Division	100	
District Court - Third Division	150	
District Court - Fourth Division	200	
District Court - Fifth Division	100	
District Court - Sixth Division	150	
District Court - Seventh Division	100	
District Court - Eighth Division	100	5,550
Office of Public Defender		300
R.I. Film Commission		100
State Water Resources Board		25
Public Utilities Commission		50
Conflict of Interest Commission		50
R. I. Public Telecommunications Authority		150
State Board of Elections		100
Department of Economic Development		5,000
Department of Children and Their Families		
Child Welfare Services	$ 1,000	
Training School for Boys and Girls	2,000	
Probation and Parole - Juvenile	300	3,300
Office of Higher Education		100
Total (Exhibit A-1)		$301,725

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit A-10

GENERAL FUND
COMPARATIVE STATEMENT OF TAXES RECEIVABLE AND ACCOUNTS RECEIVABLE

For the Fiscal Years Ended June 30, 1986 and 1985

		1986	1985	Increase (Decrease)	Write-Offs
TAXES RECEIVABLE					
Personal Income Tax		$11,365,524	$11,783,208	$ (417,684)	$304,828
Business Corporation Tax		1,209,023	1,116,133	92,890	64,577
Franchise Tax		231,274	291,858	(60,584)	79,140
Tax on Insurance Company		18,338	171,802	(153,464)	
Sales and Use Tax		34,595,278	24,495,926	10,099,352	501,867
Gasoline Tax		2,720,338	2,907,273	(186,935)	6,585
Cigarette Tax		2,393,629	1,905,567	488,062	
Tax on Manufacturers of Beers, Liquors, etc.		1	21	(20)	
Inheritance Tax		688,044	378,043	310,001	686
Gift Tax		9,606	15,482	(5,876)	
Non-Resident Contractor Tax Recovery		36,594	58,177	(21,583)	8,805
Gross Earnings Tax - Petroleum Companies		508,570	50,141	458,429	849
Fuel Use Tax - Motor Carriers		2,401	1,493	908	202
Motor Fuel Excise Tax		383,168		383,168	
Total Taxes Receivable		$54,161,788	$43,175,124	$10,986,664	$967,539
Less: Allowances for Uncollectibles		5,245,713	4,199,537	1,046,176	
Total Net Taxes Receivable		$48,916,075	$38,975,587	$ 9,940,488	$967,539
ACCOUNTS RECEIVABLE					
Department of Mental Health, Retardation and Hospitals					
Board and Support of Wards and Patients:					
Institute of Mental Health	$ 293,817				
General Hospital	5,485,401				
Dr. Joseph H. Ladd School	2,919,296				
Zambarano Memorial Hospital	2,351,206	$11,049,720	$10,416,964	$ 632,756	$285,376
Department of Human Services					
Board and Support of Residents - R.I. Veterans' Home		158,408	151,388	7,020	728
Department of Corrections					
Board and Support of U. S. Prisoners		36,455		36,455	
Department of Elementary and Secondary Education					
Tuition Fees - School for the Deaf	$ 15,358				
Tuition Fees - William M. Davies Vocational-Technical School	1,346,898				
Local Contributions for Special Education	115,243				
Private Contributions - School Children Lunches	73,735				
Project Communication Coordination	10,515				
Education and Career Opportunities of the Handicapped Program	3,810	1,565,559	1,144,149	421,410	
Department of Labor					
Sealer of Weights and Measures	$ 489				
Inspection of Steam Boilers	5,527				
Inspection of Elevators	3,920	9,936	10,245	(309)	
Department of Environmental Management					
Division of Coastal Resources - Rental of Wharves, Docks, etc.	$ 224,877				
Division of Land Resources	1,527	226,404	265,058	(38,654)	6,532
Department of Transportation					
Roads and Bridges	$ 201,203				
State Airport	116,449	317,652	254,714	62,938	1,980
Executive Department					
Housing Acquisition, Construction and Rehabilitation	313,511	313,511	345,924	(32,413)	
Department of Administration					
Audit Fees	$ 12,328				
Municipal Contributions - Urban Planning Services	2,050				
Publications - Building Codes	1,301	15,679	30,026	(14,347)	
Other Commissions and Agencies					
Expenses Recovered - Public Utility Companies, Common Carriers		7,190	3,608	3,582	
Subrogated Claims - Railroad Tax Relief		248,547	248,547		
Total Accounts Receivable		$13,949,061	$12,870,623	$ 1,078,438	$294,566
Less: Allowances for Uncollectibles		1,110,493	1,060,284	50,209	
Total Net Accounts Receivable		$12,838,568	$11,810,339	$ 1,028,229	$294,566

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit A-11

GENERAL FUND
STATEMENT OF EXPENDITURES
BY SOURCE OF FUNDS
For the Fiscal Year Ended June 30, 1986

Department or Activity	General	Federal	Restricted	Total
Mental Health, Retardation and Hospitals	$ 153,036,446	$ 5,929,414	$ 2,070	$ 158,967,930
Health	16,723,208	11,930,825	571,823	29,225,856
Human Services	192,895,444	236,207,565	213,168	429,316,177
Corrections	34,463,876	184,831		34,648,707
Elementary and Secondary Education	255,093,322	35,410,990	5,508,158	296,012,470
State Library Services	3,243,610	704,641	44,029	3,992,280
Labor	3,916,285	47,298	573,583	4,537,166
Environmental Management	20,761,265	5,215,306	1,669,527	27,646,098
Business Regulation	2,833,906		837,441	3,671,347
Transportation	57,899,766	7,225,405	8,256,248	73,381,419
Executive	25,326,855	30,229,159	340,991	55,897,005
State	2,155,844	4,959		2,160,803
Attorney General	5,560,780	710,496	15,500	6,286,776
Treasury	1,935,258		910,601	2,845,859
Administration	61,368,875	346,381	740,587	62,455,843
Legislative	8,755,662		383,657	9,139,319
Judicial	19,782,875		4,308	19,787,183
Other Commissions and Agencies	10,824,348	536,059	1,265,587	12,625,994
General	2,588,742		7,996,122	10,584,864
Special Legislative Appropriation	2,286,250			2,286,250
Economic Development	5,050,244	11,442,973	20,312	16,513,529
Elderly Affairs	4,861,935	4,936,152	24,772	9,822,859
Children and Their Families	43,634,196	2,752,032	34,624	46,420,852
Office of Higher Education	116,925,606	50,016		116,975,622
Workers' Compensation	507,404			507,404
Total	$1,052,432,002	$353,864,502	$29,413,108	$1,435,709,612

Exhibit/
Schedule

SPECIAL REVENUE FUNDS:

Combining Balance Sheets - All Special Revenue Funds........................ B-1

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - All Special Revenue Funds..................... B-2

Highway Fund

Balance Sheets.. B-3

Statement of Revenues, Expenditures, and Changes in Fund Balances........ B-4

Capital Center Project Fund

Balance Sheets.. B-5

Statement of Revenues, Expenditures, and Changes in Fund Balances.. B-6

Employment Insurance Funds

Combining Balance Sheets.. B-7

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.. B-8

Other Special Revenue Funds

Combining Balance Sheets.. B-9

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.. B-10

Exhibit B-1

COMBINING BALANCE SHEETS
ALL SPECIAL REVENUE FUNDS

June 30, 1986

	Highway	Capital Center Project	Employment Insurance	Other	Totals	
ASSETS	(B-3)	(B-5)	(B-7)	(B-9)	June 30, 1986	June 30, 1985
Cash	$ 1,985,134	$ 1,360,824	$ 1,632,884	$ 3,999,870	$ 8,978,712	$ 7,532,939
Funds in Trust (Custody of U. S. Treasury)			97,830,887		97,830,887	39,645,023
Investments	3,150,000		69,489,253	12,245,000	84,884,253	74,914,584
Receivables:						
Taxes			2,197,196		2,197,196	3,231,219
Accounts	193,874		1,161,446	53,440	1,408,760	1,399,615
Due from Other Funds	8,280	199,030			207,310	210,357
Due from Other Governments and Agencies	23,124,968	641,573	71,549	407,129	24,245,219	23,233,873
Total Assets	$ 28,462,256	$ 2,201,427	$172,383,215	$16,705,439	$ 219,752,337	$ 150,167,610

LIABILITIES AND FUND BALANCE	Highway	Capital Center Project	Employment Insurance	Other	June 30, 1986	June 30, 1985
Liabilities:						
Vouchers and Accounts Payable	$ 9,905,854	$ 2,195,363	$ 1,625,277	$ 844,102	$ 14,570,596	$ 12,192,654
Unclaimed Checks	55,028				55,028	19,247
Accrued Payroll and Fringe Benefits	271,426	6,064	326,043	19,481	623,014	494,030
Due to Other Funds	202,184			50	202,234	359,241
Due to Other Governments				46,819	46,819	
Deferred Revenue				3,001,737	3,001,737	2,521,349
Total Liabilities	$ 10,434,492	$ 2,201,427	$ 1,951,320	$ 3,912,189	$ 18,499,428	$ 15,586,521
Fund Balance:						
Reserve for Encumbrances	$ 126,193,552	$ 4,860,140	$ 191,397	$ 485,137	$ 131,730,226	$ 149,487,972
Reserve for Imprest Cash Advances			460	1,500	1,960	1,360
Reserve for Incompleted Projects	131,256,469	(4,860,140)		1,880,829	128,277,158	48,318,963
Unreserved	(239,422,257)		170,240,038	10,425,784	(58,756,435)	(63,227,206)
Total Fund Balance (Exhibit B-2)	$ 18,027,764	$	$170,431,895	$12,793,250	$ 201,252,909	$ 134,581,089
Total Liabilities and Fund Balance	$ 28,462,256	$ 2,201,427	$172,383,215	$16,705,439	$ 219,752,337	$ 150,167,610

See Notes 3 and 5 to Combined Financial Statements.

Parentheses denote red figure.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit B-2

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
ALL SPECIAL REVENUE FUNDS

For the Fiscal Year Ended June 30, 1986

	Highway (B-4)	Capital Center Project (B-6)	Employment Insurance (B-8)	Other (B-10)	Totals Year Ended June 30, 1986	Totals Year Ended June 30, 1985
Revenues:						
Taxes - Employers and Employees	$	$	$164,521,675	$	$ 164,521,675	$ 159,427,230
Licenses, Fees, Sales and Services				1,600,316	1,600,316	1,665,598
Intergovernmental Revenues:						
Federal	80,551,091	8,382,541	15,461,581	836,078	105,231,291	101,368,154
State		995	969,562		970,557	969,131
Municipal		1,156,775	270,000		1,426,775	1,930,896
Contributions			555,116	4,545,011	5,100,127	4,335,602
Income from Investments			12,614,201	948,698	13,562,899	9,107,953
Miscellaneous Income		524,325	291,532	5,828	821,685	1,488,687
Total Revenues	$ 80,551,091	$ 10,064,636	$194,683,667	$ 7,935,931	$ 293,235,325	$ 280,293,251
Expenditures:						
Individual and Family Development	$	$	$115,248,074	$	$ 115,248,074	$ 115,410,930
Economic Development			19,225,585	3,294,721	22,520,306	23,516,301
Public Safety				3,051,224	3,051,224	3,392,979
Transportation	89,042,060	18,424,071			107,466,131	98,096,024
Total Expenditures	$ 89,042,060	$ 18,424,071	$134,473,659	$ 6,345,945	$ 248,285,735	$ 240,416,234
Excess of Revenues Over (Under) Expenditures	$ (8,490,969)	$ (8,359,435)	$ 60,210,008	$ 1,589,986	$ 44,949,590	$ 39,877,017
Other Financing Sources:						
Interfund and Intrafund Transfers	$ 12,705,856	$ 8,359,435	$ 633,682	$	$ 21,698,973	$ 25,614,221
Employers' Direct Repayment of Advance from Federal Unemployment Account			23,257		23,257	473,604
Total Other Financing Sources	$ 12,705,856	$ 8,359,435	$ 656,939	$	$ 21,722,230	$ 26,087,825
Increase in Fund Balance	$ 4,214,887	$	$ 60,866,947	$ 1,589,986	$ 66,671,820	$ 65,964,842
Fund Balance, July 1	13,812,877		109,564,948	11,203,264	134,581,089	68,616,247
Fund Balance, June 30 (Exhibit B-1)	$ 18,027,764	$	$170,431,895	$12,793,250	$ 201,252,909	$ 134,581,089

See Notes 3 and 5 to Combined Financial Statements.

Parentheses denote red figure.

HIGHWAY CONSTRUCTION FUNDS (Exhibits B-3, 4)

Financing

With the exception of the Capital Center Project, the Highway Fund handles all financial operations of the State-Federal Highway Construction Program, including Federal Grants and construction payments.

The method of financing this large expenditure is set forth in the exhibits referred to above. Federal grants are recognized as revenue when receivable in reimbursement of allowable project costs. State bonds issued to finance highway projects are recognized as revenue to the Bond Capital Fund (refer to Exhibits D-1 and D-2) when issued and cash transfers from the Bond Capital Fund to the Highway Fund are recorded as interfund transfers.

Federal allocations unexpended represent federal funds allocated to the State which may be used for federally approved highway projects.

Changes in federal allocations unexpended are summarized as follows:

1985 Federal Allocation Unexpended	$268,704,247
1986 Federal Allocations	119,043,313
Federal Allocations Available	$387,747,560
Less:	
Highway Expenditures	80,482,829
1986 Federal Allocations Unexpended	$307,264,731

The annual grants for road construction are required to be placed under a Federal Project agreement prior to the lapsing date to prevent a loss of funds and are payable on a reimbursement basis for allowable project costs, subject to the terms and conditions of the project agreements. Expenditures reimbursable by the Federal Government are subject to audit.

HIGHWAY CONSTRUCTION FUNDS (Exhibits B-3, 4)

Highway Construction Highlights

Federal Allocations Unexpended:

	1986	1985
Primary, Secondary, Urban, and Highway Planning and Research	$ 11,858,540	$ 15,361,228
Interstate	87,012,705	70,388,453
Interstate Transfers	127,100,997	91,770,653
Bridge Replacement	44,378,270	54,929,849
Federal Highway Safety Act of 1973	7,009,559	6,522,049
Mass Transit Activities	2,687,965	2,407,651
Economic Growth Centers	1,649,139	1,650,153
Off Systems Road Program	2,061	641
Transition Quarter Funds	172,606	175,751
Consolidated Primary	23,418,736	22,648,757
Railroad Demonstration Projects	1,974,153	2,849,061
	$307,264,731	$268,704,246

Due from Federal Government:

	1986	1985
Primary	$ 44,230	$ 1,149
Secondary	582,867	1,082,848
Urban	1,672,501	2,264,952
Highway Planning and Research	154,680	1,040,615
Interstate	5,096,070	4,035,686
Interstate Transfers	7,445,089	7,322,223
Bridge Replacement	3,536,105	1,445,886
Federal Highway Safety Act of 1973	318,586	607,093
Off Systems Road Program		1,420
Transition Quarter Funds	1,456	271,858
Consolidated Primary	3,828,250	3,392,529
Railroad Demonstration Projects	444,967	221,390
Economic Growth Centers	167	
	$ 23,124,968	$ 21,687,649

HIGHWAY CONSTRUCTION FUNDS (Exhibits B-3, 4)

Highway Construction Highlights (Cont'd)

Reserve for Encumbrances:	1986	1985
Primary	$ 251,862	$ 367,397
Secondary	3,406,931	5,962,111
Urban	8,043,404	7,999,885
Highway Planning and Research	258,865	442,485
100% State Projects	635,815	297,634
Interstate	9,625,737	13,843,813
Interstate Transfer	45,289,290	31,492,193
Bridge Replacement	44,623,156	57,739,418
Federal Highway Safety Act of 1973	2,017,440	2,753,722
Interstate - Primary-State of Connecticut	13,536	13,536
Off Systems Road Program	183	683
Consolidated Primary	10,444,426	16,902,276
Railroad Demonstration Projects	1,582,907	2,097,824
	$126,193,552	$139,912,977

Designated for Incomplete Projects:	1986	1985
Primary	$ 2,104,729	$ 2,021,553
Secondary	1,331,106	2,698,997
Urban	1,049,300	2,809,084
Highway Planning and Research	1,436,368	2,534,642
100% State Projects	568,941	1,364,863
Interstate	22,099,641	16,909,899
Interstate Transfer	95,625,704	15,342,136
Bridge Replacement	784,502	2,490,600
Federal Highway Safety Act of 1973	1,986,080	2,128,856
Interstate - Primary-State of Connecticut	70,249	70,249
Economic Growth Centers	2,200,051	2,200,854
Off Systems Road Program	55,418	54,745
Transition Quarter Funds	80,097	80,327
Consolidated Primary	1,245,858	3,795,002
Railroad Demonstration Projects	618,425	904,633
	$131,256,469	$ 55,406,440

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit B-3

HIGHWAY FUND
BALANCE SHEETS

June 30, 1986 and 1985

ASSETS	1986	1985
Cash	$ 1,985,134	$ (425,913)
Investments	3,150,000	750,000
Accounts Receivable	193,874	125,612
Due from Bond Capital Fund	8,280	4,596
Due from Federal Government	23,124,968	21,687,649
Total Assets	$ 28,462,256	$ 22,141,944

LIABILITIES AND FUND BALANCE	1986	1985
Liabilities:		
Vouchers and Accounts Payable	$ 9,905,854	$ 7,786,552
Accrued Payroll and Employee Benefits	271,426	197,248
Due to General Fund	36,549	243,376
Due to Capital Center Project Fund	165,635	82,644
Unclaimed Checks	55,028	19,247
Total Liabilities	$ 10,434,492	$ 8,329,067
Fund Balance:		
Reserve for Encumbrances	$ 126,193,552	$ 139,912,977
Designated for Incomplete Projects	131,256,469	55,406,440
Deficit	(239,422,257)	(181,506,540)
Total Fund Balance (Exhibit B-4)	$ 18,027,764	$ 13,812,877
Total Liabilities and Fund Balance	$ 28,462,256	$ 22,141,944

See Note 3 to Combined Financial Statements.

Parentheses denote red figure.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit B-4

HIGHWAY FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Revenues:		
Federal	$ 80,551,091	$ 65,591,419
Total Revenues	$ 80,551,091	$ 65,591,419
Expenditures:		
Transportation	$ 89,042,060	$ 79,857,454
Total Expenditures	$ 89,042,060	$ 79,857,454
Excess of Revenues over (under) Expenditures	$ (8,490,969)	$(14,266,035)
Other Financing Sources (Uses):		
Transfer from Bond Capital Fund	$ 20,090,000	$ 24,329,555
Transfer from General Fund	118,372	246,045
Transfer to Capital Center Project Fund	(7,502,516)	(4,728,343)
Total Other Financing Sources (Uses)	$ 12,705,856	$ 19,847,257
Increase in Fund Balance	$ 4,214,887	$ 5,581,222
Fund Balance, July 1	13,812,877	8,231,655
Fund Balance, June 30 (Exhibit B-3)	$ 18,027,764	$ 13,812,877

See Note 3 to Combined Financial Statements.

Parentheses denote red figure.

CAPITAL CENTER PROJECT FUND (Exhibits B-5, 6)

Financing

The method of financing this large expenditure is set forth in the exhibits referred to above.

The Capital Center Project Fund was created by executive order during the fiscal year ended June 30, 1983. The fund accounts for the relocation of Amtrak's rail passenger station and associated mainline right-of-way in Providence, Rhode Island, and construction of certain integrally related improvements, as part of the implementation of both the Northeast Corridor Improvement Project and the Capital Center Project.

Design and construction responsibilities, funding commitments, cost-sharing provisions, land exchange commitments, maintenance responsibilities, and provisions for historic preservation are specified in a cooperative agreement in effect among the following parties: the Federal Railroad Administration (FRA), the State of Rhode Island and Providence Plantations, the City of Providence, the Providence Redevelopment Agency (PRA), the Providence and Worcester Realty Company (P & W), and the National Railroad Passenger Corporation (Amtrak). The agreement also specifies how the State, through the Department of Transportation, is to handle Federal Highway Administration (FHWA) funding for the project.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit B-5

CAPITAL CENTER PROJECT FUND
BALANCE SHEET

June 30, 1986

ASSETS	1986	1985
Cash	$ 1,360,824	$ 1,930,981
Due from Federal Government	587,150	879,153
Due from General Fund	995	
Due from Highway Fund	165,636	82,644
Due from Bond Capital Fund	32,399	123,117
Due from Municipal	41,292	153,495
Due from Others	13,131	94,459
Total Assets	$ 2,201,427	$ 3,263,849

LIABILITIES AND FUND BALANCE	1986	1985
Liabilities:		
Vouchers Payable and Accounts Payable	$ 2,195,363	$ 3,259,525
Accrued Payroll and Employee Benefits	6,064	4,324
Total Liabilities	$ 2,201,427	$ 3,263,849
Fund Balance:		
Reserve for Encumbrances	$ 4,860,140	$ 8,074,654
Designated for Incomplete Projects	(4,860,140)	(8,074,654)
Total Fund Balance (Exhibit B-6)	$	$
Total Liabilities and Fund Balance	$ 2,201,427	$ 3,263,849

See Notes 3 and 5 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit B-6

CAPITAL CENTER PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Fiscal Year Ended June 30, 1986

	1986	1985
Revenues:		
Federal	$ 8,382,541	$10,476,990
State	995	
Municipal	1,156,775	1,780,896
Other	524,325	959,397
Total Revenues	$10,064,636	$13,217,283
Expenditures:		
Transportation	$18,424,071	$18,238,570
Total Expenditures	$18,424,071	$18,238,570
Excess of Expenditures Over Revenues	$(8,359,435)	$(5,021,287)
Other Financing Sources:		
Transfer from Highway Fund	7,502,516	4,728,343
Transfer from Bond Capital Fund	856,919	292,944
Increase in Fund Balance	$	$
Fund Balance, July 1		
Fund Balance, June 30 (Exhibit B-5)	$	$

See Notes 3 and 5 to Combined Financial Statements.

EMPLOYMENT INSURANCE FUNDS

(Exhibits B-7, 8)

Comments

For statement purposes, the Employment Security Funds and Temporary Disability Insurance Funds, and the respective Administration accounts are designated as Employment Insurance Funds.

The Department of Employment Security provides benefit payments under all state and federal employment programs. Net benefits paid decreased $6,276,736 from the previous year to $77,258,944.

Income to the Employment Security Fund, derived from employer contributions totaled $124,730,559 which was an increase over the prior year of $3,234,629.

The Employment Security Benefit Fund includes programs that are funded by Federal, State and other agencies. The unexpended advances included in the Fund Balance are as follows:

State Programs	$31,460
Federal Programs	15,975
Municipal Programs	41,130
	$88,565

Net benefit payments from Temporary Disability Insurance Funds to eligible workers who are unable to work because of sickness or injury that is not work-connected, increased $6,113,880 to a total of $37,989,130.

Tax revenues increased by $1,859,816 to $39,791,116.

The balance of the combined Temporary Disability Funds increased by $3,389,250 to $68,961,019.

Exhibit B-7

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING BALANCE SHEETS
EMPLOYMENT INSURANCE SPECIAL REVENUE FUNDS

JUNE 30, 1986

	EMPLOYMENT SECURITY					R.I. TEMPORARY DISABILITY INSURANCE			Totals	
ASSETS	Administration	Trust	Benefit	Interest	Tardy	Administration	Reserve	Compensation	June 30, 1986	June 30, 1985
Cash	$ 355,405	$ (77,731)	$ 725,863	$ 74,018	$ 222	$ 174,544	$ 249,555	$ 130,548	$ 1,632,424	$ 1,893,701
Imprest Cash	460								460	460
Funds in Trust		97,830,887							97,830,887	39,645,023
Investments				340,000			69,149,253		69,489,253	63,992,331
Amounts due from Federal and State Agencies	71,549								71,549	301,251
Receivables:										
Taxes		1,703,791					493,405		2,197,196	3,231,219
Accounts			895,480					265,966	1,161,446	1,095,285
Total Assets	$ 427,414	$ 99,456,947	$ 1,621,343	$414,018	$ 222	$ 174,544	$ 69,892,213	$ 396,514	$ 172,383,215	$ 110,159,270
LIABILITIES AND FUND BALANCES										
Liabilities:										
Vouchers and Accounts Payable	$ 156,704	$	$	$	$	$ 143,365	$	$ 1,325,188	$ 1,625,277	$ 322,892
Accrued Payroll and Fringe Benefits	292,364					33,679			326,043	271,430
Total Liabilities	$ 449,068	$	$	$	$	$ 177,064	$	$ 1,325,188	$ 1,951,320	$ 594,322
Fund Balance:										
Reserved for Encumbrances	$ 190,031	$	$	$	$	$ 1,366	$	$	$ 191,397	$ 471,670
Reserved for Imprest Cash Advance	460								460	460
Unreserved	(212,145)	99,456,947	1,621,343	414,018	222	(3,886)	69,892,213	(928,674)	170,240,038	109,092,818
Total Fund Balance (Deficit) (Exhibit B-8)	$ (21,654)	$ 99,456,947	$ 1,621,343	$414,018	$ 222	$ (2,520)	$ 69,892,213	$ (928,674)	$ 170,431,895	$ 109,564,948
Total Liabilities and Fund Balances	$ 427,414	$ 99,456,947	$ 1,621,343	$414,018	$ 222	$ 174,544	$ 69,892,213	$ 396,514	$ 172,383,215	$ 110,159,270

See Notes 3 and 5 to Combined Financial Statements.

Parentheses denote red figure.

Exhibit B-8

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
EMPLOYMENT INSURANCE SPECIAL REVENUE FUNDS

For the Fiscal Year Ended June 30, 1986

	EMPLOYMENT SECURITY					R.I. TEMPORARY DISABILITY INSURANCE			Totals Years Ended	
	Administration	Trust	Benefit	Interest	Tardy	Administration	Reserve	Compensation	June 30, 1986	June 30, 1985
Revenues:										
Taxes - Employers' and Employees'	$	$ 124,730,559	$	$	$	$	$ 39,791,116	$	$ 164,521,675	$ 159,427,230
Intergovernmental Revenue:										
Federal	14,985,850	(601,450)	1,077,181						15,461,581	24,311,143
State		969,562							969,562	969,131
Municipal			270,000						270,000	150,000
Income from Investments				9,124			5,380,020		5,389,144	5,753,962
Interest Earnings-Funds in Trust		7,225,057							7,225,057	2,095,878
Refunds and Miscellaneous Income	255,796	1,216	12,089				1,161	21,270	291,532	333,825
Employer Contributions - Interest on Delinquent Payments				404,894					404,894	
Employer Contributions - Penalties on Delinquent Payments					150,222				150,222	
Total Revenues	$ 15,241,646	$ 132,324,944	$ 1,359,270	$414,018	$ 150,222	$	$ 45,172,297	$ 21,270	$ 194,683,667	$ 193,041,169
Expenditures:										
Economic Development - Employment Resources	$ 15,410,398	$	$	$	$	$ 3,815,187	$	$	$ 19,225,585	$ 18,731,358
Individual and Family Development - Benefits Paid			77,258,944					37,989,130	115,248,074	115,410,930
Total Expenditures	$ 15,410,398	$	$ 77,258,944	$	$	$ 3,815,187	$	$ 37,989,130	$ 134,473,659	$ 134,142,788
Excess of Revenues over (under) Expenditures	$ (168,752)	$ 132,324,944	$ (75,899,674)	$414,018	$ 150,222	$ (3,815,187)	$ 45,172,297	$(37,967,860)	$ 60,210,008	$ 58,898,881
Other Financing Sources (Uses):										
Employers' Direct Repayment of Advance from Federal Unemployment Account	$	$ 23,257	$	$	$	$	$	$	$ 23,257	$ 473,604
Interfund Transfers	159,542	(75,306,000)	75,930,140		(150,000)	3,812,976	(40,312,976)	36,500,000	633,682	746,166
Total Other Financing Sources (Uses)	$ 159,542	$ (75,282,743)	$ 75,930,140	$	$ (150,000)	$ 3,812,976	$(40,312,976)	$ 36,500,000	$ 656,939	$ 1,219,770
Increase (Decrease) in Fund Balance	$ (9,210)	$ 57,042,201	$ 30,466	$414,018	$ 222	$ (2,211)	$ 4,859,321	$ (1,467,860)	$ 60,866,947	$ 60,118,651
Fund Balance, July 1	(12,444)	42,414,746	1,590,877			(309)	65,032,892	539,186	109,564,948	49,446,297
Fund Balance (Deficit), June 30 (Exhibit B-7)	$ (21,654)	$ 99,456,947	$ 1,621,343	$414,018	$ 222	$ (2,520)	$ 69,892,213	$ (928,674)	$ 170,431,895	$ 109,564,948

See Notes 3 and 5 to Combined Financial Statements.

Parentheses denote red figure.

SPECIAL REVENUE FUNDS

OTHER

(Exhibits B-9, 10)

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit B-9

COMBINING BALANCE SHEETS
OTHER SPECIAL REVENUE FUNDS

June 30, 1986

ASSETS	Recreation Area Development	Dr. John E. Donley Rehabilitation Center	Public Utilities Funds	Second Injury Indemnity	Totals Year Ended June 30, 1986	Totals Year Ended June 30, 1985
Cash	$ 354,548	$ 1,320,919	$ 65,024	$2,257,879	$ 3,998,370	$ 4,132,810
Imprest Cash		1,500			1,500	900
Investments at Cost	2,675,000	6,170,000		3,400,000	12,245,000	10,172,253
Accounts Receivable		3,646	49,794		53,440	178,718
Due from Federal Government	407,129				407,129	117,866
Total Assets	$ 3,436,677	$ 7,496,065	$ 114,818	$5,657,879	$ 16,705,439	$ 14,602,547
LIABILITIES AND FUND BALANCE						
Liabilities:						
Vouchers and Accounts Payable	$ 241,164	$ 29,584	$ 13,931	$ 559,423	$ 844,102	$ 823,685
Accrued Payroll and Fringe Benefits		14,974		4,507	19,481	21,028
Due to General Fund			50		50	33,221
Due to Other Governments	46,819				46,819	
Deferred Revenue				3,001,737	3,001,737	2,521,349
Total Liabilities	$ 287,983	$ 44,558	$ 13,981	$3,565,667	$ 3,912,189	$ 3,399,283
Fund Balance:						
Reserved for Encumbrances	$ 414,205	$ 26,360	$ 34,329	$ 10,243	$ 485,137	$ 1,028,671
Reserved for Imprest Cash Funds		1,500			1,500	900
Designated for Incompleted Projects	1,880,829				1,880,829	987,177
Undesignated	853,660	7,423,647	66,508	2,081,969	10,425,784	9,186,516
Total Fund Balance (Exhibit B-10)	$ 3,148,694	$ 7,451,507	$ 100,837	$2,092,212	$ 12,793,250	$ 11,203,264
Total Liabilities and Fund Balance	$ 3,436,677	$ 7,496,065	$ 114,818	$5,657,879	$ 16,705,439	$ 14,602,547

(1) Consists of:

Public Utilities Reserve Fund..................	$100,000
Special Fund for Studies and Research...........	837
	$100,837

See Notes 3 and 5 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit B-10

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
OTHER SPECIAL REVENUE FUNDS

For the Fiscal Year Ended June 30, 1986

	Recreation Area Development	Dr. John E. Donley Rehabilitation Center	Public Utilities Funds	Second Injury Indemnity	Totals	
					Year Ended	
					June 30, 1986	June 30, 1985
Revenues:						
Licenses, Fees, Sales and Services	$ 1,408,941	$ (1,443)	$ 192,818	$	$ 1,600,316	$ 1,665,598
Federal Grants	836,078				836,078	988,602
Employers' Contributions		1,699,071		2,845,940	4,545,011	4,335,602
Income from Investments	203,378	443,851		301,469	948,698	1,258,113
Miscellaneous Income	300	36	8	5,484	5,828	195,465
Total Revenues	$ 2,448,697	$ 2,141,515	$ 192,826	$3,152,893	$ 7,935,931	$ 8,443,380
Expenditures:						
Economic Development	$ 2,063,432	$ 1,037,242	$ 194,047	$	$ 3,294,721	$ 4,785,432
Public Safety				3,051,224	3,051,224	3,392,979
Total Expenditures	$ 2,063,432	$ 1,037,242	$ 194,047	$3,051,224	$ 6,345,945	$ 8,178,411
Increase (Decrease) in Fund Balance	$ 385,265	$ 1,104,273	$ (1,221)	$ 101,669	$ 1,589,986	$ 264,969
Fund Balance, July 1	2,763,429	6,347,234	102,058	1,990,543	11,203,264	10,938,295
Fund Balance, June 30 (Exhibit B-9)	$ 3,148,694	$ 7,451,507	$ 100,837	$2,092,212	$ 12,793,250	$ 11,203,264

See Notes 3 and 5 to Combined Financial Statements.

FINANCIAL SECTION

Exhibit/
Schedule

UNIVERSITY AND COLLEGE FUNDS:

Combining Balance Sheet - Governmental Fund Types.................................... C-1

Combining Balance Sheet - Fiduciary Fund Types....................................... C-2

Combining Balance Sheet - Account Group - General Long Term Debt..................... C-3

Combined Balance Sheet - All Fund Types and Account Groups -
University of Rhode Island.. C-4

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types - University of Rhode Island........................... C-5

Statement of Revenues, Expenditures, Encumbrances, and Other Financing Sources -
Budget and Actual - General Educational Fund - University of Rhode Island.......... C-6

Combined Balance Sheet - All Fund Types and Account Groups - Rhode Island College.... C-7

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types - Rhode Island College................................. C-8

Statement of Revenues, Expenditures, and Encumbrances - Budget and Actual -
General Educational Fund - Rhode Island College.................................... C-9

Combined Balance Sheet - All Fund Types and Account Groups -
Community College of Rhode Island.. C-10

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types - Community College of Rhode Island.................... C-11

Statement of Revenues, Expenditures, and Encumbrances - Budget and Actual -
General Educational Fund - Community College of Rhode Island....................... C-12

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit C-1

UNIVERSITY AND COLLEGES
COMBINING BALANCE SHEET - GOVERNMENTAL FUND TYPES

June 30, 1986

Assets	University of Rhode Island (C-4)	Rhode Island College (C-7)	Community College of Rhode Island (C-10)	Totals June 30, 1986	Totals June 30, 1985
Cash (including funds on deposit with State Treasurer)	$ 6,166,910	$ 3,317,317	$ 1,170,541	$ 10,654,768	$ 10,629,973
Investments	106,180	200,000	1,180,000	1,486,180	1,524,180
Funds on deposit with trustee:					
For retirement of general long-term debt	1,524,478	474,677	334,036	2,333,191	2,348,284
For renewals and replacements	1,295,845	661,146	204,547	2,161,538	2,121,980
Receivables (net, where applicable of allowance for doubtful accounts of $670,120)	2,745,338	590,243	358,673	3,694,254	4,343,019
Accrued interest receivable	7,205	7,293		14,498	17,762
Due from other funds	1,013,484	56,963	23,263	1,093,710	2,502,166
Loans and notes receivable (net of allowance for doubtful loans of $1,270,108)	7,397,842	2,191,133		9,588,975	9,108,438
Unbilled charges - current	6,018,364			6,018,364	2,932,970
Other assets	22,215			22,215	233,354
Inventories	1,303,350	308,340	182,953	1,794,643	1,684,502
Total Assets	$ 27,601,211	$ 7,807,112	$ 3,454,013	$ 38,862,336	$ 37,446,637
Liabilities					
Accounts payable and accrued expenses	$ 6,128,012	$ 1,946,641	$ 1,286,441	$ 9,361,094	$ 7,337,683
Due to other funds	1,055,692	60,663	34,667	1,151,022	2,525,327
Deferred revenue	2,799,544	641,656	381,924	3,823,124	3,969,115
Total Liabilities	$ 9,983,248	$ 2,648,960	$ 1,703,032	$ 14,335,240	$ 13,832,125
Fund Balance					
Reserved for:					
Encumbrances	$ 2,211,558	$ 394,408	$ 65,279	$ 2,671,245	$ 1,906,093
Academic college overhead	639,109			639,109	745,479
Retirement of general long-term debt	1,560,542	474,677	334,036	2,369,255	2,384,076
Renewals and replacements	1,372,303	661,146	204,547	2,237,996	2,152,356
Sponsored programs	(6,524)	(19,508)	47,637	21,605	(103,909)
Loan Fund	7,461,348	2,275,082		9,736,430	9,355,141
Auxiliary enterprises	3,067,790	1,259,516		4,327,306	4,278,524
Restricted grants, gifts, and aid	1,311,837			1,311,837	1,259,230
Trust indenture			1,099,482	1,099,482	1,002,097
Capital projects					146,118
Landscaping fund		28,934		28,934	12,236
Subsequent year's expenditures		83,897		83,897	477,071
Total Fund Balance	$ 17,617,963	$ 5,158,152	$ 1,750,981	$ 24,527,096	$ 23,614,512
Total Liabilities and Fund Balances	$ 27,601,211	$ 7,807,112	$ 3,454,013	$ 38,862,336	$ 37,446,637

See Notes 3, 4 and 6 to Combined Financial Statements.

Parentheses denote red figure.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit C-2

UNIVERSITY AND COLLEGES
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES

June 30, 1986

	University of Rhode Island (C-4)	Rhode Island College (C-7)	Community College of Rhode Island (C-10)	Totals	
				June 30, 1986	June 30, 1985
Assets					
Cash	$ 112,199	$ 241,931	$ 39,703	$ 393,833	$ 395,972
Investments	1,094	100,000		101,094	201,094
Receivables	11,669			11,669	9,992
Due from other Funds	42,208	3,700	11,404	57,312	23,161
Total Assets	$ 167,170	$ 345,631	$ 51,107	$ 563,908	$ 630,219
Liabilities					
Accounts Payable and accrued expenses	$ 809	$	$	$ 809	$ 221
Deposits held in custody for others	166,361	345,631	51,107	563,099	629,998
Total Liabilities	$ 167,170	$ 345,631	$ 51,107	$ 563,908	$ 630,219

See Notes 3, 4 and 6 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit C-3

UNIVERSITY AND COLLEGES
COMBINING BALANCE SHEET
ACCOUNT GROUP - GENERAL LONG TERM DEBT

June 30, 1986

	University of Rhode Island (C-4)	Rhode Island College (C-7)	Community College of Rhode Island (C-10)	Totals June 30, 1986	Totals June 30, 1985
Assets					
Amounts available in debt service fund	$ 1,560,542	$ 474,677	$ 334,036	$ 2,369,255	$ 2,384,076
Amount to be provided for retirement of general long term debt	9,413,458	2,365,323	3,658,069	15,436,850	15,759,265
Total Assets	$ 10,974,000	$ 2,840,000	$ 3,992,105	$ 17,806,105	$ 18,143,341
Liabilities					
Bonds Payable	$ 10,974,000	$ 2,840,000	$ 3,131,000	$ 16,945,000	$ 17,848,000
Obligations under Capital Leases			861,105	861,105	295,341
Total Liabilities	$ 10,974,000	$ 2,840,000	$ 3,992,105	$ 17,806,105	$ 18,143,341

See Notes 3, 4 and 6 to Combined Financial Statements.

Exhibit C-4

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

UNIVERSITY OF RHODE ISLAND

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 1986

	Governmental Fund Types				Fiduciary Fund Type	Account Groups		Totals	
	General Educational	Special Revenue	Debt Service	Capital Projects	Agency	General Fixed Assets (Unaudited)	General Long-term Debt	1986	1985
Assets									
sh (including funds on deposit with State Treasurer)	$ 6,438,573	$ (303,944)	$ 32,281	$	$ 112,199	$	$	$ 6,279,109	$ 6,430,018
vestments, at cost		106,180			1,094			107,274	107,274
nds on deposit with trustee:									
For retirement of general long-term debt			1,524,478					1,524,478	1,495,235
For renewals and replacements		1,295,845						1,295,845	1,297,479
ceivables (net of applicable allowance for doubtful accounts of $412,500)	432,556	1,960,800		351,982	6,468			2,751,806	3,623,673
crued interest receivable		3,422	3,783					7,205	9,658
ans and notes receivable (net of allowance for doubtful loans of $868,586)		7,397,842			5,201			7,403,043	7,318,903
billed charges - current		6,018,364						6,018,364	2,932,980
entory	207,418	1,095,932						1,303,350	1,186,167
from other funds	1,013,484				42,208			1,055,692	2,505,401
er assets	16,000	6,215						22,215	233,354
d and improvements						7,982,121		7,982,121	7,912,574
ldings						147,992,517		147,992,517	146,035,176
ipment						19,782,094		19,782,094	18,343,002
unts available in debt service fund							1,560,542	1,560,542	1,531,027
unt to be provided for retirement of general long-term debt							9,413,458	9,413,458	10,166,973
Total Assets	$ 8,108,031	$17,580,656	$1,560,542	$351,982	$ 167,170	$ 175,756,732	$ 10,974,000	$214,499,113	$211,128,894
Liabilities									
ounts payable and accrued expenses	$ 3,801,900	$ 2,326,112	$	$	$ 809	$	$	$ 6,128,821	$ 4,622,992
to other funds		703,710		351,982				1,055,692	2,505,401
osits held in custody for others					166,361			166,361	101,845
erred revenue	1,455,464	1,344,080						2,799,544	2,596,369
ds payable							10,974,000	10,974,000	11,698,000
Total Liabilities	$ 5,257,364	$ 4,373,902	$	$351,982	$ 167,170	$	$ 10,974,000	$ 21,124,418	$ 21,524,607
Fund Equity									
estment in general fixed assets	$	$	$	$	$	$ 175,756,732	$	$175,756,732	$172,290,752
d balances (deficit):									
eserved for:									
Academic college overhead	$ 639,109	$	$	$	$	$	$	$ 639,109	$ 745,479
Retirement of general long-term debt			1,560,542					1,560,542	1,531,027
Renewals and replacements		1,372,303						1,372,303	1,327,855
Auxiliary enterprises		3,067,790						3,067,790	3,190,411
Restricted grants, gifts, and aid		1,311,837						1,311,837	1,259,230
Sponsored programs		(6,524)						(6,524)	(162,082)
Loan fund		7,461,348						7,461,348	7,326,802
Encumbrances	2,211,558							2,211,558	1,578,695
Subsequent year's expenditures									370,000
Capital projects									146,118
Total fund balances	$ 2,850,667	$13,206,754	$1,560,542	$	$	$	$	$ 17,617,963	$ 17,313,535
Total fund equity	$ 2,850,667	$13,206,754	$1,560,542	$	$	$ 175,756,732	$	$193,374,695	$189,604,287
Total liabilities and fund equity	$ 8,108,031	$17,580,656	$1,560,542	$351,982	$ 167,170	$ 175,756,732	$ 10,974,000	$214,499,113	$211,128,894

Notes 3, 4 and 6 to Combined Financial Statements.

ntheses denote red figure.

Exhibit C-5

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

UNIVERSITY OF RHODE ISLAND

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

For the Fiscal Year Ended June 30, 1986

	Governmental Fund Types				Totals	
	General Educational	Special Revenue	Debt Service	Capital Projects	1986	1985
Revenues:						
State appropriations	$57,379,282	$	$	$	$ 57,379,282	$ 53,841,612
Student tuition and fees	28,217,830				28,217,830	26,011,200
Grants, gifts and student aid:						
Federal	4,313,734	22,568,474	40,994		26,923,202	26,309,929
State	63,566	1,514,015			1,577,581	987,730
Private		3,027,204			3,027,204	2,747,725
Auxiliary enterprises		21,738,965			21,738,965	20,394,046
Other sources	4,711,647	738,843	96,856	23,938	5,571,284	7,806,996
Total revenues	$94,686,059	$49,587,501	$ 137,850	$ 23,938	$144,435,348	$138,099,238
Expenditures:						
Personnel services	$68,196,272	$11,843,049	$	$	$ 80,039,321	$ 73,493,447
Operating expenses:						
Cost of sales		4,662,304			4,662,304	4,749,406
Out of state travel	410,452	91,137			501,589	499,656
Repairs	1,603,874	983,257			2,587,131	4,277,023
Utilities	3,350,551	1,465,797			4,816,348	5,274,916
Other	10,148,317	4,110,938			14,259,255	12,643,442
Sponsored programs		20,762,576			20,762,576	19,847,544
Student aid	4,275,444	3,709,997			7,985,441	7,594,065
Capital	4,107,545	643,437		170,056	4,921,038	3,789,587
Debt service:						
University obligations			1,158,806		1,158,806	1,161,626
State obligations	2,437,111				2,437,111	2,429,732
Total expenditures	$94,529,566	$48,272,492	$ 1,158,806	$ 170,056	$144,130,920	$135,760,444
Excess (deficiency) of revenues over expenditures	$ 156,493	$ 1,315,009	$(1,020,956)	$(146,118)	$ 304,428	$ 2,338,794
Other financing sources (uses):						
Operating transfers in	$	$ 270,938	$ 1,157,409	$	$ 1,428,347	$ 1,603,693
Operating transfers out:						
Mandatory		(1,321,409)			(1,321,409)	(1,504,336)
Nonmandatory			(106,938)		(106,938)	(99,357)
Total other financing sources (uses)	$	$(1,050,471)	$ 1,050,471	$	$	$
Excess of revenues and other sources over expenditures and other uses	$ 156,493	$ 264,538	$ 29,515	$(146,118)	$ 304,428	$ 2,338,794
Fund balances, July 1	2,694,174	12,942,216	1,531,027	146,118	17,313,535	14,974,741
Fund balances, June 30 (Exhibit C-4)	$ 2,850,667	$13,206,754	$ 1,560,542	$	$ 17,617,963	$ 17,313,535

See Notes 3, 4 and 6 to Combined Financial Statements.

Exhibit C-6

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

UNIVERSITY OF RHODE ISLAND

STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL - GENERAL EDUCATIONAL FUND

Year Ended June 30, 1986

	Budget			Variance	
	Executive/ Legislative as Enacted	Board of Governors for Higher Education - Final Allocation	Actual	Executive/ Legislative Over (Under) Actual	Board of Governors Over (Under) Actual
venues:					
State appropriation	$57,379,282	$ 57,379,282	$57,379,282	$	$
Student tuition and fees	26,445,651	28,292,591	28,217,830	(1,772,179)	74,761
Indirect costs recovered	4,923,218	5,268,697	5,300,518	(377,300)	(31,821)
Other sources	3,221,687	3,920,890	3,788,429	(566,742)	132,461
Total revenue	$91,969,838	$ 94,861,460	$94,686,059	$ (2,716,221)	$ 175,401
penditures and encumbrances:					
Personnel services	$64,846,521	$ 65,832,582	$65,714,532	$ (868,011)	$ 118,050
Operating:					
Out of state travel	$ 205,782	$ 352,610	$ 326,684	$ (120,902)	$ 25,926
Repairs	1,367,012	1,626,019	1,305,888	61,124	320,131
Utilities	3,964,876	3,392,447	3,369,483	595,393	22,964
Other	9,314,188	10,239,523	10,328,856	(1,014,668)	(89,333)
Total operating	$14,851,858	$ 15,610,599	$15,330,911	$ (479,053)	$ 279,688
Student aid	$ 4,367,208	$ 4,410,685	$ 4,364,263	$ 2,945	$ 46,422
Capital	3,452,176	4,010,040	4,546,301	(1,094,125)	(536,261)
Debt service	2,452,075	2,452,075	2,437,111	14,964	14,964
Academic college overhead	2,000,000	2,545,479	2,399,311	(399,311)	146,168
Total expenditures and encumbrances	$91,[illegible],838	$ 94,861,460	$94,792,429	$ (2,822,591)	$ 69,031
ess (deficiency) of revenues ver expenditures and encumbrances	$	$	$ (106,370)	$ 106,370	$ 106,370
er financing sources (Uses):					
985 academic college overhead carry forward	$	$	$ 745,479	$ (745,479)	$ (745,479)
llocation to academic college overhead			(639,109)	639,109	639,109
ess of revenues and other financing sources ver expenditures and encumbrances	$	$	$	$	$

Notes 3, 4 and 6 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RHODE ISLAND COLLEGE

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 1986

	Governmental Fund Types			Fiduciary Fund Type	Account Groups		Totals	
Assets	General Educational	Special Revenue	Debt Service	Agency	General Fixed Assets (Unaudited)	General Long-term Debt	1986	1985
Cash (including funds on deposit with State Treasurer)	$ 2,601,484	$ 715,833	$	$ 241,931	$	$	$ 3,559,248	$ 3,975,109
Short-term investments, at cost which approximates market		200,000		100,000			300,000	200,000
Funds on deposit with trustee:								
For retirement of general long-term debt			474,677				474,677	547,433
For renewals and replacements		661,146					661,146	640,722
Receivables (net, where applicable, of allowance for doubtful accounts of $226,831)	157,748	432,495					590,243	482,328
Accrued interest receivable		7,293					7,293	8,104
Due from other funds		56,963		3,700			60,663	13,545
Loans and notes receivable (net of allowance for doubtful loans of $401,612)		2,191,133					2,191,133	1,795,052
Inventories		308,340					308,340	307,329
Land					2,341,329		2,341,329	2,341,329
Buildings					26,611,312		26,611,312	26,611,312
Equipment					14,399,757		14,399,757	13,160,608
Amount available in debt service fund						474,677	474,677	547,433
Amount to be provided for retirement of general long-term debt						2,365,323	2,365,323	2,406,567
Total assets	$ 2,759,232	$4,573,203	$474,677	$ 345,631	$ 43,352,398	$2,840,000	$54,345,141	$53,036,871
Liabilities								
Accounts payable and accrued expenses	$ 1,795,497	$ 151,144	$	$	$	$	$ 1,946,641	$ 1,872,666
Due to other funds	56,963	3,700					60,663	13,545
Deposits held in custody for others				345,631			345,631	506,264
Deferred revenue	428,467	213,189					641,656	826,334
Bonds payable						2,840,000	2,840,000	2,954,000
Total liabilities	$ 2,280,927	$ 368,033	$	$ 345,631	$	$2,840,000	$ 5,834,591	$ 6,172,809
Fund Equity								
Investment in general fixed assets	$	$	$	$	$ 43,352,398	$	$43,352,398	$42,113,249
Fund balances:								
Reserved for:								
Encumbrances	$ 394,408	$	$	$	$	$	$ 394,408	$ 322,688
Subsequent year's expenditures	83,897						83,897	107,071
Retirement of general long-term debt			474,677				474,677	547,433
Renewals and replacements		661,146					661,146	640,722
Sponsored programs		(19,508)					(19,508)	4,211
Loan fund:								
Federal government grants - refundable		2,008,542					2,008,542	1,787,803
College funds - restricted		266,540					266,540	240,536
Auxiliary enterprises		1,259,516					1,259,516	1,088,113
Landscaping fund		28,934					28,934	12,236
Total fund balances	$ 478,305	$4,205,170	$474,677	$	$	$	$ 5,158,152	$ 4,750,813
Total fund equity	$ 478,305	$4,205,170	$474,677	$	$ 43,352,398	$	$48,510,550	$46,864,062
Total liabilities and fund equity	$ 2,759,232	$4,573,203	$474,677	$ 345,631	$ 43,352,398	$2,840,000	$54,345,141	$53,036,871

See Notes 3, 4 and 6 to Combined Financial Statements.

Exhibit C-8

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RHODE ISLAND COLLEGE

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

For the Fiscal Year Ended June 30, 1986

	Governmental Fund Types			Totals	
	General Educational	Special Revenue	Debt Service	1986	1985
Revenues:					
State appropriations	$26,089,524	$	$	$26,089,524	$24,834,479
Student tuition and fees	9,021,458			9,021,458	8,507,986
Federal appropriations - restricted			23,310	23,310	23,310
Grants, student aid and indirect cost recovered:					
Federal	62,549	5,144,303		5,206,852	4,542,303
State and other	249,784	843,429		1,093,213	728,860
Educational activities	577,764			577,764	484,376
Auxiliary enterprises		4,294,143		4,294,143	4,254,479
Investment income	211,216	139,123	37,156	387,495	426,442
Interest income on loans		51,918		51,918	45,294
Other sources	157,614	16,698		174,312	70,746
Total revenues	$36,369,909	$10,489,614	$ 60,466	$46,919,989	$43,913,275
xpenditures:					
Personnel services	$27,151,379	$ 3,164,968	$	$30,316,347	$28,297,706
Operating expenses:					
Cost of sales		1,457,422		1,457,422	1,493,052
Out of state travel	70,264	30,341		100,605	81,125
Repairs	1,690,054	309,780		1,999,834	1,547,178
Utilities	954,907	199,475		1,154,382	1,356,152
Other	3,094,835	791,729		3,886,564	3,165,080
Student aid	1,295,302	3,890,935		5,186,237	4,514,153
Capital	1,147,914	141,492		1,289,406	1,393,300
Debt service:					
College obligations			233,272	233,272	235,474
State obligations	895,209			895,209	964,813
Provision for doubtful loans		(82,171)		(82,171)	(43,246)
Assignments and cancellations		75,543		75,543	209,505
Total Expenditures	$36,299,864	$ 9,979,514	$ 233,272	$46,512,650	$43,209,242
xcess (deficiency) of revenues over expenditures	$ 70,045	$ 510,100	$(172,806)	$ 407,339	$ 704,033
ther financing sources (uses):					
Operating transfers in	$	$ 35,999	$ 100,050	$ 136,049	$ 169,127
Operating transfers out, mandatory	(21,499)	(114,550)		(136,049)	(145,500)
Total other financing sources (uses)	$ (21,499)	$ (78,551)	$ 100,050	$	$ 23,627
xcess (deficiency) of revenues and other sources over expenditures and other uses	$ 48,546	$ 431,549	$ (72,756)	$ 407,339	$ 727,660
und balances, July 1	429,759	3,773,621	547,433	4,750,813	4,023,153
und balances, June 30 (Exhibit C-7)	$ 478,305	$ 4,205,170	$ 474,677	$ 5,158,152	$ 4,750,813

ee notes 3, 4, and 6 to Combined Financial Statements.

Exhibit C-9

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RHODE ISLAND COLLEGE

STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES - BUDGET AND ACTUAL - GENERAL EDUCATIONAL FUND

For the Fiscal Year Ended June 30, 1986

	Budget			Variance	
	Executive/ Legislative as Enacted	Board of Governors for Higher Education - Final Allocation	Actual	Executive/ Legislative Over (Under) Actual	Board of Governors Over (Under) Actual
Revenues:					
State appropriations	$26,089,524	$ 26,089,524	$26,089,524	$	$
Student tuition and fees	8,602,679	8,828,000	9,021,458	(418,779)	(193,458)
Indirect cost recovered:					
Grants and contracts	150,000	140,000	112,019	37,981	27,981
Auxiliaries	200,316	200,314	200,314		
Sales and services, educational activities	708,500	675,000	735,378	(26,878)	(60,378)
Investment income	155,000	170,000	211,216	(56,216)	(41,216)
Carry forward		107,071	107,071	(107,071)	
Total revenues	$35,906,017	$ 36,209,909	$36,476,980	$ (570,963)	$ (267,071)
Expenditures and encumbrances:					
Personnel services	$27,248,123	$ 27,248,123	$27,220,100	$ 28,023	$ 28,023
Operating:					
Out of state travel	$ 70,000	$ 70,000	$ 70,264	$ (264)	$ (264)
Repairs	1,033,000	1,448,000	1,651,045	(618,045)	(203,045)
Utilities	1,206,460	1,126,740	954,907	251,553	171,833
Workers' Compensation	95,912	95,912	90,703	5,209	5,209
Other	2,939,292	2,666,925	3,008,863	(69,571)	(341,938)
Total operating	$ 5,344,664	$ 5,407,577	$ 5,775,782	$ (431,118)	$ (368,205)
Student aid	$ 1,400,000	$ 1,400,000	$ 1,316,801	$ 83,199	$ 83,199
Capital	1,018,021	1,169,000	1,185,191	(167,170)	(16,191)
Dept service - state obligations	895,209	895,209	895,209		
Total expenditures and encumbrances	$35,906,017	$ 36,119,909	$36,393,083	$ (487,066)	$ (273,174)
Excess of revenues over (under) expenditures and encumbrances	$	$ 90,000	$ 83,897	$ (83,897)	$ 6,103

See Notes 3, 4 and 6 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit C-10

COMMUNITY COLLEGE OF RHODE ISLAND

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 1986

	Governmental Fund Types			Fiduciary Fund Type	Account Groups		Totals	
Assets	General Educational	Special Revenue	Debt Service	Agency	General Fixed Assets (Unaudited)	General Long-term Debt	1986	1985
ash (including funds on deposit with State Treasurer)	$ 978,540	$ 192,001	$	$ 39,703	$	$	$ 1,210,244	$ 620,818
hort-term investments, at cost which approximates market	350,000	830,000					1,180,000	1,418,000
unds on deposit with trustee:								
For retirement of general long-term debt			334,036				334,036	305,616
For renewals and replacements		204,547					204,547	183,779
eceivables (net, where applicable, of allowance for doubtful accounts of $30,789)	95,236	263,437					358,673	241,492
nventory		182,953					182,953	191,006
ue from other funds		23,263		11,404			34,667	6,381
and					428,283		428,283	428,283
uildings					35,443,264		35,443,264	35,443,264
quipment					9,175,175		9,175,175	7,747,134
ibrary books					2,241,349		2,241,349	2,035,718
mounts available in debt service fund						334,036	334,036	305,616
mount to be provided for retirement of general long-term debt						3,658,069	3,658,069	3,185,725
Total assets	$ 1,423,776	$1,696,201	$334,036	$ 51,107	$ 47,288,071	$3,992,105	$54,785,296	$52,112,832
Liabilities								
ccounts payable and accrued expenses	$ 1,131,792	$ 154,649	$	$	$	$	$ 1,286,441	$ 842,246
ue to other funds	34,667						34,667	6,381
posits held in custody for others				51,107			51,107	21,889
ferred revenue	192,038	189,886					381,924	546,412
nds payable						3,131,000	3,131,000	3,196,000
ligations under capital leases						861,105	861,105	295,341
Total liabilities	$ 1,358,497	$ 344,535	$	$ 51,107	$	$3,992,105	$ 5,746,244	$ 4,908,269
Fund Equity								
vestment in general fixed assets	$	$	$	$	$ 47,288,071	$	$47,288,071	$45,654,399
nd balances:								
Reserved for:								
Trust indenture	$	$1,099,482	$	$	$	$	$ 1,099,482	$ 1,002,097
Retirement of general long-term debt			334,036				334,036	305,616
Renewals and replacements		204,547					204,547	183,779
Encumbrances	65,279						65,279	4,710
Sponsored programs		47,637					47,637	53,962
Total fund balances	$ 65,279	$1,351,666	$334,036	$	$	$	$ 1,750,981	$ 1,550,164
Total fund equity	$ 65,279	$1,351,666	$334,036	$	$ 47,288,071	$	$69,039,052	$47,204,563
Total liabilities and fund equity	$ 1,423,776	$1,696,201	$334,036	$ 51,107	$ 47,288,071	$3,992,105	$54,785,296	$52,112,832

e Notes 3, 4, and 6 to Combined Financial Statements.

Exhibit C-11

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMMUNITY COLLEGE OF RHODE ISLAND

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

For the Fiscal Year Ended June 30, 1986

	Governmental Fund Types			Totals	
	General Educational	Special Revenue	Debt Service	1986	1985
Revenues:					
State appropriations	$21,639,999	$	$	$21,639,999	$20,569,327
Student tuition and fees	6,767,319			6,767,319	6,257,213
Grants and student aid:					
Federal	54,093	2,340,082		2,394,175	2,082,909
State	30,426	567,727		598,153	406,643
Private		173,346		173,346	199,952
Auxiliary enterprise revenue		1,994,662		1,994,662	1,950,373
Investment income	153,134	89,112	28,420	270,666	304,896
Other sources	622,135			622,135	565,387
Total revenues	$29,267,106	$5,164,929	$ 28,420	$34,460,455	$32,316,698
Expenditures:					
Personnel services	$21,611,614	$ 278,230	$	$21,889,844	$20,763,745
Operating expenses:					
Cost of sales		1,402,265		1,402,265	1,359,828
Out of state travel	32,748			32,748	35,985
Repairs	648,311			648,311	496,582
Utilities	1,230,492	26,299		1,256,791	1,300,187
Other	2,448,112	81,856		2,529,968	2,339,092
Sponsored programs		1,059,513		1,059,513	808,868
Student aid	637,090	2,027,967		2,665,057	2,349,574
Capital	816,355	4,862		821,217	639,087
Debt service:					
College obligations			172,109	172,109	175,009
State obligations	1,781,815			1,781,815	1,884,495
Total expenditures	$29,206,537	$4,880,992	$ 172,109	$34,259,638	$32,159,447
Excess (deficiency) of revenues over expenditures	$ 60,569	$ 283,937	$(143,689)	$ 200,817	$ 157,251
Other financing sources (uses):					
Operating transfers in	$	$	$ 172,109	$ 172,109	$ 175,009
Operating transfers out - mandatory		(172,109)		(172,109)	(175,009)
Total other financing sources (uses)	$	$ (172,109)	$ 172,109	$	$
Excess of revenues and other sources over expenditures and other uses	$ 60,569	$ 111,828	$ 28,420	$ 200,817	$ 157,251
Fund balances, July 1	4,710	1,239,838	305,616	1,550,164	1,392,913
Fund balances, June 30 (Exhibit C-10)	$ 65,279	$1,351,666	$ 334,036	$ 1,750,981	$ 1,550,164

See Notes 3, 4, and 6 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit C-12

COMMUNITY COLLEGE OF RHODE ISLAND

STATEMENT OF REVENUES, EXPENDITURES, AND ENCUMBRANCES - BUDGET AND ACTUAL - GENERAL EDUCATIONAL FUND

For the Fiscal Year Ended June 30, 1986

	Budget			Variance	
	Executive/ Legislative as Enacted	Board of Governors for Higher Education - Final Allocation	Actual	Executive/ Legislative Over (Under) Actual	Board of Governors Over (Under) Actual
venues:					
State appropriation	$21,639,999	$ 21,639,999	$21,639,999	$	$
Student tuition and fees	6,869,174	6,740,471	6,767,319	101,855	(26,848)
Indirect costs recovered	65,474	125,687	130,869	(65,395)	(5,182)
Other sources	262,600	205,813	226,919	35,681	(21,106)
Total revenues	$28,837,247	$ 28,711,970	$28,765,106	$ 72,141	$ (53,136)
penditures and encumbrances:					
Personnel services	$20,630,912	$ 20,628,794	$20,613,652	$ 17,260	$ 15,142
Operating:					
Out of state travel	$ 36,400	$ 39,000	$ 32,748	$ 3,652	$ 6,252
Repairs	764,035	660,000	657,461	106,574	2,539
Utilities	1,921,532	1,778,000	1,730,492	191,040	47,508
Workers' Compensation	23,198	28,000	33,837	(10,639)	(5,837)
Other	2,346,315	2,457,348	2,441,032	(94,717)	16,316
Total operating	$ 5,091,480	$ 4,962,348	$ 4,895,570	$ 195,910	$ 66,778
Student aid	$ 570,000	$ 613,000	$ 637,090	$ (67,090)	$ (24,090)
Capital	763,040	726,013	836,979	(73,939)	(110,966)
ebt service - state obligations	1,781,815	1,781,815	1,781,815		
Total expenditures and encumbrances	$28,837,247	$ 28,711,970	$28,765,106	$ 72,141	$ (53,136)
ess of revenues over expenditures and encumbrances	$	$	$	$	$

Notes 3, 4 and 6 to Combined Financial Statements.

FINANCIAL SECTION

Exhibit/
Schedule

CAPITAL PROJECTS FUNDS:

Balance Sheets.. D-1

Statement of Revenues, Expenditures, and Changes in Fund Balance................ D-2

Statement of Changes in Financial Position....................................... D-3

CAPITAL PROJECTS FUNDS

(Exhibits D-1, 2, 3)

Comments

In accordance with Ch. 127, P.L. 1977, all capital project funds except for the Agricultural Land Preservation Fund were combined into a single fund, Bond Capital Fund, effective July 1, 1977. The Agricultural Land Preservation Fund was established as a separate fund in accordance with Ch. 299, P.L. 1981.

Significant accounting principles and practices are summarized as follows:

- The financial statements of the Capital Projects Funds are presented on the accrual basis of accounting.
- Expenditures are recorded on the basis of liabilities incurred as evidenced by orders drawn on the General Treasurer for expenses applicable to the fiscal year.
- Purchase commitments are recorded as encumbrances. The amount of unliquidated encumbrances at year end is accounted for as a reservation of fund balance.

The purpose of the Bond Capital Fund is to account for the expenditure of general obligation bond proceeds for major construction projects, except for the Highway Construction Program.

Capital Projects Highlights

	1986	1985
*General Bonds Issued During Fiscal Year	$ 93,375,000	$ 31,000,000
General Bonds Unissued	156,049,600	138,669,600
Expenditures	26,511,006	25,165,061
Federal Grant Revenue	7,162,069	2,502,346

*Includes Refunding Bonds in FY 1986.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS Exhibit D-1

CAPITAL PROJECTS FUNDS
BALANCE SHEETS

June 30, 1986 and 1985

ASSETS	Bond Capital Fund	Agricultural Land Preservation Fund	Totals 1986	Totals 1985*
Cash (Exhibit D-3)	$ (432,174)	$ 18,182	$ (413,992)	$ (1,274,604)
Investments, At Cost	34,500,000	1,050,000	35,550,000	22,718,992
Due from Federal Governments	834,401		834,401	1,292,980
Total Assets	$ 34,902,227	$ 1,068,182	$ 35,970,409	$ 22,737,368
LIABILITIES AND FUND BALANCE				
Liabilities:				
Vouchers and Accounts Payable	$ 1,778,609	$ 2,922	$ 1,781,531	$ 3,211,423
Due to General Fund				80,000
Due to Highway Fund	8,280		8,280	4,596
Due to Capital Center Project Fund	32,399		32,399	123,117
Unclaimed Checks	20,318		20,318	17,332
Total Liabilities	$ 1,839,606	$ 2,922	$ 1,842,528	$ 3,436,468
Fund Balance:				
Reserved for Encumbrances	$ 7,075,979	$ 355,731	$ 7,431,710	$ 11,111,613
Designated for Incomplete Projects	51,160,618	30,548	51,191,166	89,136,692
Reserved for Debt Retirement		18,520	18,520	
Undesignated	(25,173,976)	660,461	(24,513,515)	(80,947,405)
Total Fund Balance (Exhibit D-2)	$ 33,062,621	$ 1,065,260	$ 34,127,881	$ 19,300,900
Total Liabilities and Fund Balance	$ 34,902,227	$ 1,068,182	$ 35,970,409	$ 22,737,368

*Restated.
See Note 3 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit D-2

CAPITAL PROJECTS FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For the Fiscal Years Ended June 30, 1986 and 1985

	Bond Capital Fund	Agricultural Land Preservation Fund	1986	1985
Revenues:				
State Bonds Issued	$ 91,375,000	$ 2,000,000	$ 93,375,000	$ 31,000,000
Federal Grants	7,162,069		7,162,069	2,502,346
Income from Investments		18,520	18,520	
Total Revenues	$ 98,537,069	$ 2,018,520	$100,555,589	$ 33,502,346
Expenditures:				
Individual and Family Development	$ 13,465,540	$	$ 13,465,540	$ 18,083,505
Economic Development	1,531,362	921,232	2,452,594	3,787,142
Public Safety	11,702		11,702	
Transportation	9,807,025		9,807,025	3,294,414
Refunding Bonds-Expenses of Bond Issue	774,145		774,145	
Total Expenditures	$ 25,589,774	$ 921,232	$ 26,511,006	$ 25,165,061
Excess of Revenues over expenditures	$ 72,947,295	$ 1,097,288	$ 74,044,583	$ 8,337,285
Other Financing Uses:				
Transfer to Highway Fund	(20,090,000)		(20,090,000)	(24,329,555)
Transfer to Capital Center Project Fund	(856,919)		(856,919)	(292,944)
Transfer to Escrow Holder	(38,270,683)		(38,270,683)	
Increase (Decrease) in Fund Balance	$ 13,729,693	$ 1,097,288	$ 14,826,981	$(16,285,214)
Fund Balance, July 1	19,332,928	(32,028)	19,300,900	35,586,114
Fund Balance, June 30 (Exhibit D-1)	$ 33,062,621	$ 1,065,260	$ 34,127,881	$ 19,300,900

See Note 3 to Combined Financial Statements.

Exhibit D-3

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CAPITAL PROJECTS FUNDS
STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Years Ended June 30, 1986 and 1985

	Bond Capital Fund	Agricultural Land Preservation Fund	1986	1985
Operations:				
Cash Received From:				
Federal and Municipal Grants	$ 7,620,647	$	$ 7,620,647	$ 1,896,502
Refund of Expenditures	184,161		184,161	27,940
	$ 7,804,808	$	$ 7,804,808	$ 1,924,442
Cash Expended For:				
Individual and Family Development	$ 14,144,541	$	$ 14,144,541	$ 16,852,086
Economic Development	2,108,769	918,670	3,027,439	3,212,620
Public Safety	6,648		6,648	
Refunding Bonds-Expenses of Bond Issue	738,185		738,185	
Transportation	11,036,666		11,036,666	3,185,543
	$ 28,034,809	$ 918,670	$ 28,953,479	$ 23,250,249
Cash Provided by Operations	$(20,230,001)	$ (918,670)	$(21,148,671)	$(21,325,807)
Other Sources:				
Proceeds on Bonds Issued	$ 52,300,000	$ 2,000,000	$ 54,300,000	$ 31,000,000
Proceeds on Refunding Bonds Issued	39,039,040		39,039,040	
Proceeds on Bond Anticipation Notes Issued				349,000,000
Premium and Accrued Interest on Bonds and Notes Issued	1,079,279	6,723	1,086,002	26,444
Net Income from Investments	832,743	11,796	844,539	2,865,553
Investments Sold and Matured	190,212,627	1,790,000	192,002,627	332,849,865
Advance from General Fund	15,500,000	935,000	16,435,000	
Miscellaneous	2,986		2,986	52,639
Total Other Sources	$298,966,675	$ 4,743,519	$303,710,194	$715,794,501
Other Uses:				
Transfer to Highway Fund	$ 20,090,000	$	$ 20,090,000	$ 24,329,555
Investments Purchased	201,993,635	2,840,000	204,833,635	320,124,237
Transfers to General Fund	1,912,022		1,912,022	2,891,997
Redemption of Bond Anticipation Notes				349,000,000
Debt Service	79,572		79,572	188,915
Miscellaneous				36,000
Payment to Escrow Holder	38,270,683		38,270,683	
Repayment of Advance from General Fund	15,500,000	1,015,000	16,515,000	
Total Other Uses	$277,845,912	$ 3,855,000	$281,700,912	$696,570,704
Excess of Other Sources Over Other Uses	$ 21,120,763	$ 888,519	$ 22,009,282	$ 19,223,797
Increase (Decrease) in Cash	$ 890,762	$ (30,151)	$ 860,611	$ (2,102,010)
Cash, July 1	(1,322,936)	48,333	(1,274,603)	827,407
Cash, June 30 (Exhibit D-1)	$ (432,174)	$ 18,182	$ (413,992)	$ (1,274,603)

See Note 3 to Combined Financial Statements.

Parentheses denote red figure.

PROPRIETARY FUND TYPES

Exhibit/
Schedule

ENTERPRISE FUNDS:

Combining Balance Sheets.. E-1

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings...... E-2

Combining Statement of Changes in Financial Position............................ E-3

Blackstone Valley District Fund
Balance Sheets.. E-4

Statement of Revenues, Expenses, and Changes in Retained Earnings.............. E-5

Statement of Changes in Financial Position...................................... E-6

Industrial Building Mortgage Insurance Fund
Balance Sheets.. E-7

Statement of Revenues, Expenses, and Changes in Retained Earnings.............. E-8

Statement of Changes in Financial Position...................................... E-9

Recreational Building Mortgage Insurance Fund
Balance Sheets.. E-10

Statement of Revenues, Expenses, and Changes in Retained Earnings.............. E-11

Statement of Changes in Financial Position...................................... E-12

Water Development Fund
Balance Sheets.. E-13

Statement of Revenues, Expenses, and Changes in Retained Earnings.............. E-14

Statement of Changes in Financial Position...................................... E-15

State Lottery Fund
Balance Sheets.. E-16

Statement of Revenues, Expenses, and Changes in Retained Earnings.............. E-17

Statement of Changes in Financial Position...................................... E-18

R.I. Higher Education Assistance Authority Fund
Balance Sheets.. E-19

Statement of Revenues, Expenses, and Changes in Retained Earnings.............. E-20

Statement of Changes in Financial Position...................................... E-21

Narragansett Bay Water Quality Management District Commission Fund
Balance Sheets.. E-22

Statement of Revenues, Expenses, and Changes in Retained Earnings.............. E-23

Statement of Changes in Financial Position...................................... E-24

Exhibit E-1

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING BALANCE SHEETS
ALL ENTERPRISE FUNDS

JUNE 30, 1986

	Blackstone Valley District (E-4)	Industrial Building Mortgage Insurance (E-7)	Recreational Building Mortgage Insurance (E-10)	Water Development (E-13)	State Lottery (E-16)	R.I. Higher Education Assistance Authority (E-19)	Narragansett Bay Water Quality Management District (E-22)	Totals	
								Year Ended	
ASSETS								June 30, 1986	June 30, 1985*
Cash (Exhibit E-3)	$ 1,093,406	$ 104,080	$ 4,696	$ 55,212	$ 187,284	$ 235,300	$ (579,579)	$ 1,100,399	$ 1,755,484
Investments	1,693,225	2,420,000		1,175,000	9,472,009	5,288,149	5,650,000	25,698,383	26,483,014
Receivables:									
Accounts	2,710,001			70,719	1,101,158	1,710,413	2,534,406	8,126,697	4,807,233
Accrued Interest		31,217		12,180		77,019		120,416	193,157
Loans		630,261	21,253	285,525		1,660,986		2,598,025	2,526,290
Due from Other Governments	477,183					466,562	974,024	1,917,769	1,225,703
Due from Other Funds			223,200			215,815		439,015	334,853
Inventories	13,283				382,966			396,249	238,854
Prepaid Expenses					106,968	1,868	40,669	149,505	135,694
Tax Sale Property	255							255	255
Land	476,749						1,254,400	1,731,149	1,731,149
Fixed Assets	31,981,913				1,831,663	1,261,666	12,039,405	47,114,647	46,424,693
Accumulated Depreciation	(14,885,544)				(536,942)	(505,395)	(5,643,233)	(21,571,114)	(18,889,699)
Construction in Progress	7,330,875						43,174,601	50,505,476	40,947,959
Organization Expenses	581,386							581,386	581,386
Amortization	(309,637)							(309,637)	(299,947)
Total Assets	$ 31,163,095	$ 3,185,558	$ 249,149	$ 1,598,636	$12,545,106	$10,412,383	$ 59,444,693	$ 118,598,620	$ 108,196,078
LIABILITIES AND FUND EQUITY									
Liabilities:									
Accounts and Vouchers Payable	$ 358,366	$ 2,750	$ 576	$ 11,250	$ 415,848	$ 27,539	$ 4,248,353	$ 5,064,682	$ 3,782,108
Accrued Liabilities	260,605	1,574	14,454		46,864	10,106	716,269	1,049,872	811,595
Due to General Fund			60,000		1,926,354		3,200,000	5,186,354	2,355,125
Due to Federal Government						112,524		112,524	90,208
Due to Other Funds									25,405
Deferred Revenue				35,000	214,621	371		249,992	418,026
Notes Payable						186,724	85,000	271,724	
Revenue Bonds Payable	7,745,000		200,000					7,945,000	7,795,000
Loan Payable							9,747,922	9,747,922	10,321,769
Other Liabilities			103		8,739,661	504,113	121,066	9,364,943	5,722,833
Total Liabilities	$ 8,363,971	$ 4,324	$ 275,133	$ 46,250	$11,343,348	$ 841,377	$ 18,118,610	$ 38,993,013	$ 31,322,069
Fund Equity:									
Contributions for Construction	$ 22,075,249	$	$	$	$	$	$ 45,754,149	$ 67,829,398	$ 61,805,066
Retained Earnings (Deficit) (Exhibit E-2)	723,875	3,181,234	(25,984)	1,552,386	1,201,758	9,571,006	(4,428,066)	11,776,209	15,068,943
Total Fund Equity	$ 22,799,124	$ 3,181,234	$ (25,984)	$ 1,552,386	$ 1,201,758	$ 9,571,006	$ 41,326,083	$ 79,605,607	$ 76,874,009
Total Liabilities and Fund Equity	$ 31,163,095	$ 3,185,558	$ 249,149	$ 1,598,636	$12,545,106	$10,412,383	$ 59,444,693	$ 118,598,620	$ 108,196,078

See Notes 3 and 7 to Combined Financial Statements

Parentheses denote red figure.

*Restated.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-2

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS

For the Fiscal Year Ended June 30, 1986

	Blackstone Valley District (E-5)	Industrial Building Mortgage Insurance (E-8)	Recreational Building Mortgage Insurance (E-11)	Water Development (E-14)	State Lottery (E-17)	R.I. Higher Education Assistance Authority (E-20)	Narragansett Bay Water Quality Management District (E-23)	Totals Year Ended June 30, 1986	Totals Year Ended June 30, 1985*
Revenues:									
Sales	$	$	$	$	$49,963,326	$	$	$ 49,963,326	$ 45,966,712
Sewer Assessments	4,701,927						7,165,735	11,867,662	7,213,719
Collections of Guarantee Fees		150,180	7,910			764,391		922,481	944,471
Appropriation from General Fund						9,021,151		9,021,151	8,605,991
Federal Grants						400,829		400,829	400,829
Lease and Sale of Property, Registration Fees, and Easements				163,056				163,056	200,659
Interest Earnings	148,948	230,194	1,044	23,568	843,952	639,185	65,603	1,952,494	2,136,297
Contributions						38,033		38,033	40,619
Miscellaneous	1,042					471,255	63,181	535,478	445,400
Recoveries of Default Payments						386,934		386,934	362,179
Rental Income					24,000			24,000	24,000
Total Revenues	$4,851,917	$ 380,374	$ 8,954	$ 186,624	$50,831,278	$11,721,778	$ 7,294,519	$ 75,275,444	$ 66,340,876
Expenses:									
Supplies, Materials, and Services	$3,943,342	$ 114,983	$ 8,250	$ 762,816	$ 2,481,073	$ 1,955,762	$ 7,385,509	$ 16,651,735	$ 15,039,650
Grants, Scholarships and Contract Programs						8,810,772		8,810,772	8,456,549
Prize Awards					26,799,757			26,799,757	25,867,638
Other				861				861	105,284
Interest on Bonds and Notes	540,503		43,204				1,258,662	1,842,369	1,684,924
Depreciation and Amortization	871,510					223,803	1,477,904	2,573,217	2,407,889
Total Expenses	$5,355,355	$ 114,983	$ 51,454	$ 763,677	$29,280,830	$10,990,337	$ 10,122,075	$ 56,678,711	$ 53,561,934
Net Income (Loss)	$ (503,438)	$ 265,391	$ (42,500)	$ (577,053)	$21,550,448	$ 731,441	$ (2,827,556)	$ 18,596,733	$ 12,778,942
Other Changes in Retained Earnings:									
Prior Period Adjustments							16,986	16,986	
Repayment of SEED Advances						(99,432)		(99,432)	(879,299)
Interfund Transfers					(21,626,354)	(3,272)	22,605	(21,607,021)	(18,632,741)
Loss on Extinguishment of Debt	(200,000)							(200,000)	
Net Increase (Decrease) in Retained Earnings	$ (703,438)	$ 265,391	$ (42,500)	$ (577,053)	$ (75,906)	$ 628,737	$ (2,787,965)	$ (3,292,734)	$ (6,733,098)
Retained Earnings (Deficit) - July 1	1,427,313	2,915,843	16,516	2,129,439	1,277,664	8,942,269	(1,640,101)	15,068,943	21,802,041
Retained Earnings (Deficit) - June 30 (Exhibit E-1)	$ 723,875	$3,181,234	$ (25,984)	$ 1,552,386	$ 1,201,758	$ 9,571,006	$ (4,428,066)	$ 11,776,209	$ 15,068,943

See Notes 3 and 7 to Combined Financial Statements.
Parentheses denote red figure.

*Restated.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-3

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL ENTERPRISE FUNDS

For the Fiscal Year Ended June 30, 1986

	Blackstone Valley District (E-6)	Industrial Building Mortgage Insurance (E-9)	Recreational Building Mortgage Insurance (E-12)	Water Development (E-15)	State Lottery (E-18)	R.I. Higher Education Assistance Authority (E-21)	Narragansett Bay Water Quality Management District (E-24)	Totals Year Ended June 30, 1986	Totals Year Ended June 30, 1985*
Sources of Financial Resources:									
Operations:									
Sales	$ 4,298,546	$	$	$	$ 49,830,910	$ 764,391	$ 6,263,282	$ 61,157,129	$ 58,656,640
Collections of Mortgage Insurance Premiums		149,117	8,456					157,573	143,389
Intergovernmental Revenue:									
Federal Grants						400,829		400,829	400,829
Lease and Sale of Property, Registration Fees, and Easements				139,567				139,567	350,796
Recoveries on Guaranteed Loans		92,247	111,600					203,847	289,288
Total Sources from Operations	$ 4,298,546	$ 241,364	$ 120,056	$ 139,567	$ 49,830,910	$ 1,165,220	$ 6,263,282	$ 62,058,945	$ 59,840,942
Other Sources:									
Proceeds on Bonds Issued	800,000							800,000	1,400,000
Proceeds from Advance Refunding Bonds	1,660,960							1,660,960	
Proceeds on Notes Issued							1,200,000	1,200,000	56,000,000
Proceeds from Sale of Investments	20,124,835	11,334,256	119,207	9,070,081	53,466,362	1,553,694	84,111,679	179,780,114	186,160,766
Collections of Loans and Mortgages				202,675				202,675	246,050
Transfers from General Fund			60,000			9,021,151	3,200,000	12,281,151	10,505,991
Investment Earnings and Other Income	138,556	165,830	1,629	145,565	842,976	1,521,152	3,431,213	6,246,921	3,756,503
Contributed Capital:									
Federal	159,400						4,780,667	4,940,067	13,465,677
State	31,880						895,607	927,487	15,229,061
Miscellaneous		3,914						3,914	72,812
Changes in Accounts Payable, Accrued Liabilities, and Other - Net									478,614
Total Sources of Financial Resources	$27,214,177	$11,745,364	$ 300,892	$ 9,557,888	$104,140,248	$13,261,217	$103,882,448	$ 270,102,234	$ 347,156,416
Uses of Financial Resources:									
Operations:									
Supplies, Materials, and Services	$ 4,130,567	$ 133,928	$ 28,400	$ 784,543	$ 25,629,624	$ 1,955,762	$ 9,784,777	$ 42,447,601	$ 38,625,088
Grants, Scholarships, and Contract Programs						8,810,772		8,810,772	8,456,549
Payment of Loans									130,700
Refund of Receipts	12,526						42,120	54,646	32,517
Total Uses for Operations	$ 4,143,093	$ 133,928	$ 28,400	$ 784,543	$ 25,629,624	$10,766,534	$ 9,826,897	$ 51,313,019	$ 47,244,854
Other Uses:									
Loans Issued						311,518		311,518	230,946
Return of Advance from General Fund							1,000,000	1,000,000	1,400,000
Payment of Debt	1,184,360		233,000				2,155,997	3,573,357	7,691,070
Payment to Escrow Holder and Cost of Issuance	1,660,960							1,660,960	
Redemption of Notes							1,200,000	1,200,000	56,000,000
Purchase of Investments	19,972,127	11,594,694	60,000	8,645,081	57,383,885	437,558	80,886,112	178,979,457	195,954,650
Interfund Transfers				114,204	21,055,125	3,272		21,172,601	18,359,548
Fixed Assets	739,747				3,122	255,315	9,094,340	10,092,524	19,983,397
Repayment of SEED Advances						99,432		99,432	879,299
Changes in Accounts Payable, Accrued Liabilities, and Other - Net					79,836	1,274,615		1,354,451	
Total Uses of Financial Resources	$27,700,287	$11,728,622	$ 321,400	$ 9,543,828	$104,151,592	$13,148,244	$104,163,346	$ 270,757,319	$ 347,743,764
Increase (Decrease) in Cash	$ (486,110)	$ 16,742	$ (20,508)	$ 14,060	$ (11,344)	$ 112,973	$ (280,898)	$ (655,085)	$ (587,348)
Cash, July 1	1,579,516	87,338	25,204	41,152	198,628	122,327	(298,681)	1,755,484	2,342,832
Cash, June 30 (Exhibit E-1)	$ 1,093,406	$ 104,080	$ 4,696	$ 55,212	$ 187,284	$ 235,300	$ (579,579)	$ 1,100,399	$ 1,755,484

See Notes 3 and 7 to Combined Financial Statements.
Parentheses denote red figure.

*Restated.

BLACKSTONE VALLEY DISTRICT FUND

(Exhibits E-4, 5, 6)

Comments

Organization

The Blackstone Valley District Commission, whose operations are accounted for in the Blackstone Valley District Fund, was created as a state agency for the planning, construction, operation and maintenance of facilities to deal with sewerage and industrial wastes originating in the Blackstone and Moshassuck Valleys. It operates a sewerage treatment system which serves Pawtucket, Central Falls, Lincoln, Cumberland, East Providence and portions of Smithfield. The Commission derives its revenue from assessments charged to municipalities and others using its facilities.

Basis of Accounting

The Blackstone Valley District Fund uses the accrual basis of accounting which is required for self-supporting governmental units.

Revenue Recognition

The Commission accounts for revenue as earned on the basis of sewer usage during its fiscal year. It bills its customers annually for usage during twelve-month periods ending within its fiscal year. Accordingly, at year end, usage since the last cycle billing dates is determined, priced in accordance with its rate schedule, and the resultant amount is accounted for as revenue and unbilled accounts receivable.

Federal Grants

The Commission was awarded a federal grant in the amount of $4,085,000 for a portion of the planned additions and modifications to the Bucklin Point Sewage Treatment Plant. The total construction cost is estimated at $5,500,000, of which $817,000 will be paid by the State and the remainder will be paid by the Commission. By June 30, 1986, $5,290,000 of construction and engineering costs were billed to the Commission.

Inventories

Inventories are priced at cost.

Utility Plant

Utility plant is stated at cost. Depreciation is computed by the straight-line method over the estimated useful lives of the related assets.

Organization Expense

Organization expense is amortized over a 60-year period ending June 30, 2014.

BLACKSTONE VALLEY DISTRICT FUND
(Exhibits E-4, 5, 6)

Comments (Cont'd.)

Employee Benefit - Pension Expense

Employees of the Blackstone Valley District Commission are members of the State retirement system which requires that both the Commission and the employees make contributions under the plan.

Pension contributions are based on actuarially computed percentages applied to salaries paid. The Commission's contributions amounted to $172,364 in 1986 and $149,550 in 1985.

Long-Term Debt

Bond Retirements during the year were $650,000. Bonded Debt on June 30, 1986 is $7,745,000. Following is a schedule of Debt Service Requirements to Maturity.

Fiscal Year	Principal	Interest	Total Debt Service Requirements
1987	$ 685,000	$ 538,592	$ 1,223,592
1988	720,000	465,480	1,185,480
1989	775,000	423,558	1,198,558
1990	855,000	377,313	1,232,313
1991	915,000	317,357	1,232,357
1992	995,000	236,392	1,231,392
1993	1,080,000	151,985	1,231,985
1994	1,140,000	94,975	1,234,975
1995	350,000	35,377	385,377
1996	230,000	14,100	244,100
	$7,745,000	$2,655,129	$ 10,400,129

Loss on Extinguishment of Debt

The state issued $40,700,000 of General Obligation Refunding Bonds on December 1, 1985 to reduce future debt service costs through lower interest rates. This includes $1,625,000 issued on behalf of the Commission to defease bonds totaling $1,425,000 originally issued in 1981. The proceeds of the refunding bonds were deposited with an escrow agent to provide for all future debt service on the refunded bonds. The Commission recorded a $200,000 loss on extinguishment of debt as a result of this transaction. The refunded bonds are no longer considered a debt of the Commission.

Rate Increase

A rate increase was adopted by the Commission on January 1, 1986 after a study by the engineering firm of Keyes Associates and a public hearing held on November 26, 1985. The new rate schedule became effective February 1, 1986.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-4

BLACKSTONE VALLEY DISTRICT FUND
BALANCE SHEETS

June 30, 1986 and 1985

ASSETS	1986		1985	
Current Assets:				
*Cash (Exhibit E-6)	$ 1,093,406	$	$ 1,579,516	$
Investments at Cost, Plus Accrued Interest	1,693,225		1,844,162	
Due from Federal and State Governments	477,183		233,845	
Accounts Receivable	2,710,001		2,268,245	
Tax Sale Property	255		255	
Operating Supplies Inventory	13,283		32,542	
Total Current Assets		$ 5,987,353		$ 5,958,565
Utility Plant in Service:				
Plant, Machinery, and Equipment	$31,981,913		$31,784,419	
Less: Accumulated Depreciation	14,885,544		14,023,724	
	$17,096,369		$17,760,695	
Land, Easements, etc.	476,749		476,749	
Total Utility Plant in Service		17,573,118		18,237,444
Construction in Progress		7,330,875		6,633,552
Organization Expense	$ 581,386		$ 581,386	
Less: Amortization	309,637	271,749	299,947	281,439
Total Assets		$31,163,095		$31,111,000

LIABILITIES AND FUND EQUITY	1986		1985	
Current Liabilities:				
Revenue Bonds Payable (Due within one year)	$ 685,000		$ 650,000	
Accounts Payable	358,366		407,414	
Accrued Wages Payable	40,287		29,157	
Accrued Interest on Bonded Indebtedness	220,318		211,485	
Total Current Liabilities		$ 1,303,971		$ 1,298,056
Long-Term Liabilities:				
Revenue Bonds Payable - Guaranteed by State (Authorized $28,425,000 - Issued $25,325,000)		7,060,000		6,745,000
Total Liabilities		$ 8,363,971		$ 8,043,056
Fund Equity:				
Contributions from Federal and State Governments for Construction		$22,075,249		$21,640,631
Retained Earnings (Exhibit E-5)		723,875		1,427,313
Total Fund Equity		$22,799,124		$23,067,944
Total Liabilities and Fund Equity		$31,163,095		$31,111,000

*Includes Imprest Cash Funds.
See Notes 3 and 7 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-5

BLACKSTONE VALLEY DISTRICT FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Operating Revenue:		
Sewer Use Charges	$4,701,927	$4,284,790
Operating Revenue Deductions before Depreciation and Amortization:		
Administrative Expenses	$ 325,100	$ 334,080
Maintenance Expenses	3,618,242	3,266,198
Total	$3,943,342	$3,600,278
Net Operating Income before Depreciation and Amortization	$ 758,585	$ 684,512
Depreciation of Sewers, Plants, and Equipment	$ 861,820	$ 795,444
Amortization of Organization Expenses	9,690	9,690
	$ 871,510	$ 805,134
Net Operating Income	$ (112,925)	$ (120,622)
Non-Operating Income:		
Interest Earnings on Collections	$ 25,965	$ 42,799
Investment Earnings	122,983	177,983
Miscellaneous	1,042	3,718
	$ 149,990	$ 224,500
	$ 37,065	$ 103,878
Non-Operating Expenses:		
Interest on Bonds	540,503	552,727
Loss on Extinguishment of Debt	200,000	
Miscellaneous		7,974
Net Income (Loss)	$ (703,438)	$ (456,823)
Retained Earnings, July 1	1,427,313	1,884,136
Retained Earnings, June 30 (Exhibit E-4)	$ 723,875	$1,427,313

See Notes 3 and 7 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-6

BLACKSTONE VALLEY DISTRICT FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Sources of Financial Resources:		
Operations:		
Collection of Sewer Assessments	$ 4,298,546	$ 4,518,851
Total Sources from Operations	$ 4,298,546	$ 4,518,851
Other Sources:		
Proceeds on Bonds Issued	800,000	
Proceeds from Advance Refunding Bonds	1,660,960	
Proceeds from Sale of Investments	20,124,835	23,696,427
Investment Earnings and Other Income	138,556	282,839
Contributed Capital:		
Federal Grants - Sewage Treatment Facilities	159,400	2,235,277
State Aid - Sewage Treatment Facilities	31,880	447,055
Total Sources of Financial Resources	$27,214,177	$31,180,449
Uses of Financial Resources:		
Operations:		
Personal Services and Employee Benefits	$ 1,689,794	$ 1,580,684
Supplies, Materials, and Services	2,440,773	2,202,377
Refund of Receipts	12,526	32,517
Total Uses for Operations	$ 4,143,093	$ 3,815,578
Other Uses:		
Utility Plant in Service and Construction in Progress	739,747	2,513,042
Purchase of Investments	19,972,127	22,889,135
Debt Service	1,184,360	1,181,495
Payment to Escrow Holder and Cost of Issuance	1,660,960	
Total Uses of Financial Resources	$27,700,287	$30,399,250
Increase (Decrease) in Cash	$ (486,110)	$ 781,199
Cash, July 1	1,579,516	798,317
Cash, June 30 (Exhibit E-22)	$ 1,093,406	$ 1,579,516

See Notes 3 and 7 to Combined Financial Statements.

INDUSTRIAL BUILDING MORTGAGE INSURANCE FUND

(Exhibits E-7, 8, 9)

Comments

Organization

The Rhode Island Industrial Building Authority is authorized to insure first mortgages and Industrial Revenue Bonds contracted by local development corporations and the Rhode Island Industrial Facilities Corporation up to a maximum of $80,000,000. On June 3, 1979, the Authority was also authorized to insure loans for rehabilitation of real estate subject to all previous limitations. At June 30, 1986, there was approximately $57,000,000 available to insure additional mortgages.

The fund balance at June 30, 1986 and 1985 represents revenues accumulated in excess of expenses and will be used to offset future losses of the Authority. In accordance with Title 42, Chapter 34, Section 3 of the legislative act creating the Authority, any losses realized in excess of the fund balance will be funded by the State of Rhode Island.

Status of Program

	June 30	
	1986	1985
Mortgage Insurance Authorization	$80,000,000	$80,000,000
Insured Mortgage Balances	$23,025,051	$26,075,690
Committed to Insure Additional Mortgages		5,729,000
Total	$23,025,051	$31,804,690
Available for Future Commitments	$56,974,949	$48,195,310

Basis of Accounting

The Rhode Island Industrial Building Authority (Authority) uses the accrual basis of accounting which is required for self-supporting governmental units.

Depreciation

Depreciation of office equipment is provided over the estimated useful lives of the assets on the straight-line basis.

INDUSTRIAL BUILDING MORTGAGE INSURANCE FUND

(Exhibits E-7, 8, 9)

Comments (Cont'd)

Losses on Mortgage Insurance Agreements

Losses on mortgage insurance agreements are recognized when the amount of loss is determinable and occurrence is probable.

Cash

Cash includes an Imprest Cash Fund of $30,000 in Fiscal year 1986 and in Fiscal year 1985.

Mortgage Note Receivable

During April, 1982 the Authority granted a first mortgage to SSP Realty Associates in the amount of $729,000 to purchase an insured project that had defaulted. The original mortgage amount included a second mortgage of $306,800, the balance of a defaulted first mortgage paid by the Authority to Rhode Island Hospital Trust National Bank in the amount of $317,500, recovery of expenses paid by the Authority in connection with the foreclosure of $44,700, and $60,000 of new funds used by SSP Realty Associates for repairs to the building.

During August, 1985 the operations of Stonington Seafood Products, SSP Realty Associates and SSP Equipment Associates were taken over by Stonington Associates and Point Judith Packing Company. The balance of an insured mortgage with Fleet National Bank, as well as the first mortgage with the Rhode Island Industrial Building Authority, were assumed and personally guaranteed by principals of the new company. The balance of the first mortgage at June 30, 1986 is $591,124 and the balance of the insured machinery and equipment loan with Fleet National Bank is $477,950. Principal payments on both loans have been made to March 31, 1986. Interest on both loans has been paid through June 30, 1986.

Contingencies

During March, 1986 Stonington Associates and Point Judith Packing Company requested a moratorium on principal payments on the first mortgage and the insured machinery and equipment loan, which have an aggregate balance of $1,069,074 as of June 30, 1986. Moratoriums on principal payments have been further granted to October 1, 1986. It is undeterminable at this time whether further moratoriums of principal payments will be requested and granted or whether any other action will be taken by the Rhode Island Industrial Building Authority or Fleet National Bank.

On July 3, 1986 a suit was commenced in the Providence County Superior Court in the matter of the Downes-Patterson Corporation verses Point Judith Packing Company. This is a petition for the appointment of a receiver for the property, estate, and effects of Point Judith Packing Company. It is alleged in the petition that the indebtedness of Point Judith Packing Company is guaranteed and/or principally owned by another entity; namely, Stonington Associates. The final outcome of the suit is undeterminable at this time.

The Rhode Island Industrial Building Authority made principal and interest payments totaling approximately $39,100 during the fiscal year ended June 30, 1985 in connection with Rubber Covered Products Co., Inc., another insured project. According to an agreement made between the principal stockholders of Rubber Covered Products Co., Inc. and the Rhode Island Industrial Building Authority, each time a payment was made to the bank, a demand note in an

Comments (Cont'd)

Contingencies (cont'd)

amount equal to the payment and bearing interest at the rate of 10% per annum, in advance was drawn between Rhode Island Industrial Building Authority and the principal stockholders, personally. Interest is being received currently on these notes and are current at June 30, 1986.

The aggregate balance of the two insured mortgages at June 30, 1986 approximates $455,570 and is paid to date. Whether the company will have financial problems in the future is undeterminable at this time.

Litigation

The Authority is one of several defendants in a law suit brought by a potential buyer of a previous defunct project. The suit requests return of a $25,000 deposit the Authority received in connection with a contemplated sale. The suit also requests interest at the rate of 12% per annum from January, 1982.

During October the suit against the Rhode Island Industrial Building Authority was dismissed with no liability to the Rhode Island Industrial Building Authority. Although the final papers dismissing the suit have not yet been executed, it is felt by the Authority's counsel that they soon will be.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-7

INDUSTRIAL BUILDING MORTGAGE INSURANCE FUND
BALANCE SHEETS

June 30, 1986 and 1985

ASSETS	1986	1985
*Cash (Exhibit E-9)	$ 104,080	$ 87,338
Investments at Cost, which approximates market	2,420,000	2,159,562
Receivables:		
Demand Notes	39,137	39,137
Accrued Interest	31,217	24,300
Mortgage Notes	591,124	627,789
Office Equipment, at cost (net of accumulated depreciation of $6,014 in 1986 and $5,892 in 1985)		122
Prepaid Insurance		1,564
Total Assets	$3,185,558	$2,939,812

LIABILITIES AND RETAINED EARNINGS	1986	1985
Escrow Account - SSP Realty Associates	$	$ 19,916
Vouchers and Accounts Payable	2,750	2,856
Accrued Payroll and Employee Benefits	1,574	1,197
Total Liabilities	$ 4,324	$ 23,969
Retained Earnings (Exhibit E-8)	3,181,234	2,915,843
Total Liabilities and Retained Earnings	$3,185,558	$2,939,812

*Includes Imprest Cash Funds.

See Notes 3 and 7 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-8

INDUSTRIAL BUILDING MORTGAGE INSURANCE FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Operating Revenues:		
Mortgage Insurance Premiums	$ 150,180	$ 133,207
Interest:		
Investments	172,362	190,249
Mortgage	57,832	52,026
Total Operating Revenue	$ 380,374	$ 375,482
Operating Expenses:		
Loss on Mortgage Insurance Agreements	$	$ 1,816
Supplies, Materials, Services, and Depreciation	114,983	113,488
Total Operating Expenses	$ 114,983	$ 115,304
Net Income	$ 265,391	$ 260,178
Retained Earnings, July 1	2,915,843	2,655,665
Retained Earnings, June 30 (Exhibit E-7)	$3,181,234	$2,915,843

See Notes 3 and 7 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-9

INDUSTRIAL BUILDING MORTGAGE INSURANCE FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Sources of Financial Resources		
Operations:		
Collection of Mortgage Insurance Premiums	$ 149,117	$ 133,443
Recoveries on Guaranteed Loans and Expenditures	92,247	117,049
Total Sources from Operations	$ 241,364	$ 250,492
Other Sources:		
Proceeds from Sale of Investments	11,334,256	10,446,834
Investment Earnings	165,830	197,444
Miscellaneous Income	3,914	2,398
Total Sources of Financial Resources	$11,745,364	$10,897,168
Uses of Financial Resources		
Operations:		
Supplies, Materials and Services	$ 133,928	$ 115,579
Payments of Guaranteed Loan Expenses		44,807
Total Uses for Operations	$ 133,928	$ 160,386
Other Uses:		
Purchase of Investments	11,594,694	10,906,397
Total Uses of Financial Resources	$11,728,622	$11,066,783
Increase (Decrease) in Cash	$ 16,742	$ (169,615)
Cash, July 1	87,338	256,953
Cash, June 30 (Exhibit E-7)	$ 104,080	$ 87,338

See Notes 3 and 7 to Combined Financial Statements.

RECREATIONAL BUILDING MORTGAGE INSURANCE FUND

(Exhibits E-10, 11, 12)

Comments

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Rhode Island Recreational Building Authority (RIRBA) was created in 1965 under Section 42-38-1 of the General Laws. RIRBA guarantees mortgage loans and industrial revenue bonds granted to investors in recreational projects by financial institutions and the Rhode Island Industrial Facilities Corporation. By insuring the payment of these balances, the Authority encourages the granting of the mortgage loans to ventures which would otherwise have difficulty in securing conventional financing.

Initially, the Authority was authorized to guarantee mortgage loans not to exceed 75% of the project cost with a limit of $1,000,000 for each project and an aggregate guarantee limit set at $5,000,000. The authorized mortgage guarantee ceilings were increased by referendum on November 6, 1973 in a special election . Currently, the limits are $5,000,000 per project with an aggregate guarantee limit of $20,000,000. The amount of mortgage balances guaranteed by the Authority at June 30, 1986 and 1985 is approximately $1,200,000 and $1,950,000, respectively.

Basis of Accounting

The Authority uses the accrual basis of accounting as required for self-supporting governmental units.

NOTE RECEIVABLE

The Authority is the holder of a non-interest bearing note in the amount of $21,253 payable September 24, 1996. The corporate maker of the note is an insured project which assumed, under the conditions of the guarantee, indebtedness of a previously insured project. Repayment of the note has been personally guaranteed by an officer of the corporation.

BONDS PAYABLE

On September 22, 1981, the State of Rhode Island on behalf of the Rhode Island Recreational Building Authority issued bonds designated "General Obligation Bond - The Recreational Building Authority Loan" in the amount of $1,000,000. The bonds are guaranteed by a pledge of the faith and credit of the State of Rhode Island and Providence Plantations and are accounted for in the records of the Authority. Annual principal payments of $200,000 are due on September 1. Interest payments at the rate of 11% per year are required to be paid semi-annually on March 1 and September 1. The bonds will mature on September 1, 1986.

RECREATIONAL BUILDING MORTGAGE INSURANCE FUND

(Exhibits E-10, 11, 12)

Comments (Cont'd)

RECEIVABLE FROM DEPARTMENT OF TRANSPORTATION

The Mid-State Recreation property, obtained as a result of a foreclosure, is leased to the Rhode Island Department of Transportation (Lessee). The intent of the lease agreement is to allow RIRBA to transfer title to the lessee and to recover the costs associated with the default by and foreclosure on this project.

The terms of the lease require total payments of $558,000 in five annual installments of $111,600, from August 31,1983 through August 31, 1987.

ACCRUED REAL ESTATE TAXES

On October 18, 1983, a judgement was rendered in favor of the Town of East Greenwich and against the Authority for real estate taxes incurred on the Mid-State Recreation property. The Authority has been ordered to pay $13,976 in prior years' taxes. The Authority, however, appealed this judgement. On March 6, 1986, the Supreme Court of the State of Rhode Island determined that the Authority was not tax-exempt and was liable for the real estate taxes plus interest. The 1983 taxes were paid in May of 1986. The interest on the real estate taxes has been accrued.

CONTINGENCIES

The Authority is in dispute with Rhode Island Hospital Trust Bank regarding interest on a mortgage foreclosure for the Narragansett Tennis Club. The amount of the settlement, if any, is not presently determinable.

ADMINISTRATIVE EXPENSES

Certain administrative expenses including salaries incurred by the Authority are paid by the Rhode Island Industrial Building Authority. No allocation of such expenses to the Authority has been made.

Status of Program

	June 30	
	1986	1985
Mortgage Insurance Authorization	$19,800,000	$19,600,000
Insured Mortgage Balances (Approximate)	1,196,934	1,931,375
Available for Further Commitments	$18,603,066	$17,668,625

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-10

RECREATIONAL BUILDING MORTGAGE INSURANCE FUND
BALANCE SHEETS

June 30, 1986 and 1985

ASSETS	1986	1985
Cash with General Treasurer (Exhibit E-12)	$ 4,696	$ 25,204
Investments at Cost which Approximates Market		59,207
Note Receivable	21,253	21,253
Receivable from Department of Transportation	223,200	334,800
Mortgage Insurance Premiums Receivable		443
Accrued Interest Receivable		585
Total Assets	$ 249,149	$ 441,492

LIABILITIES AND RETAINED EARNINGS	1986	1985
Liabilities:		
Accounts Payable	$ 576	$
Accrued Interest Payable	14,454	11,000
Accrued Real Estate Taxes Payable		13,976
Revenue Bonds Payable	200,000	400,000
Deferred Mortgage Insurance Premium	103	
Loan from General Fund	60,000	
Total Liabilities	$ 275,133	$ 424,976
Retained Earnings (Deficit) (Exhibit E-11)	$ (25,984)	$ 16,516
Total Liabilities and Retained Earnings	$ 249,149	$ 441,492

See Notes 3 and 7 to Combined Financial Statements.

Exhibit E-11

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RECREATIONAL BUILDING MORTGAGE INSURANCE FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Revenues:		
Mortgage Insurance Premiums	$ 7,910	$ 10,508
Recoveries of Default Payments		70,004
Interest Earnings	1,044	3,932
Total Revenues	$ 8,954	$ 84,444
Expenses:		
Supplies, Materials and Services	$ 8,250	$ 8,403
Default Property Expenditures		4,365
Interest on Bonds	43,204	49,500
Total Expenses	$ 51,454	$ 62,268
Net Income (Loss)	$(42,500)	$ 22,176
Retained Earnings (Deficit) - July 1	16,516	(5,660)
Retained Earnings (Deficit) - June 30 (Exhibit E-10)	$(25,984)	$ 16,516

See Notes 3 and 7 to Combined Financial Statements.

Exhibit E-12

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RECREATIONAL BUILDING MORTGAGE INSURANCE FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Sources of Financial Resources		
Operations:		
Collection of Mortgage Insurance Premiums	$ 8,456	$ 9,946
Rental and Recoveries of Default Property	111,600	172,239
Total Sources from Operations	$ 120,056	$ 182,185
Other Sources:		
Loan from General Fund	60,000	
Proceeds from Sale of Investments	119,207	425,000
Investment Income	1,629	3,347
Total Sources of Financial Resources	$ 300,892	$ 610,532
Uses of Financial Resources		
Operations:		
Supplies, Materials and Services	$ 8,250	$ 8,892
Default Property Expenditures	20,150	11
Total Uses for Operations	$ 28,400	$ 8,903
Other Uses:		
Purchase of Investments	60,000	484,207
Payment of Bond Interest	33,000	55,000
Payment of Bond Principal	200,000	200,000
Total Uses of Financial Resources	$ 321,400	$ 748,110
Decrease in Cash	$ (20,508)	$ (137,578)
Cash, July 1	25,204	162,782
Cash, June 30 (Exhibit E-10)	$ 4,696	$ 25,204

See Notes 3 and 7 to Combined Financial Statements.

WATER DEVELOPMENT FUND
(Exhibits E-13, 14, 15)

Comments

The financial statements present the status of the Statutory Maximum as provided in Chapter 32 of the Public Laws of 1975 and of the Statutory Excess which is being used by the Rhode Island Water Resources Board in accordance with the provisions of Title 46-15 and 46-15.1 of the General Laws of the State of Rhode Island.

The following loans for improvements of Water Facilities under Title 46-15-6 General Laws of Rhode Island, as amended, are outstanding as of June 30, 1986.

Maker	Date of Loan	Amount	Annual Payments Number	Annual Payments Amount	Ann. Int. Rate	Current Balance
Kent County Water Authority	9/81	$100,000	5	$ 20,000	4%	$ 20,000
City of Newport	6/79	225,000	10	22,500	4%	67,500
Town of Westerly	8/82	100,000	4	25,000	8%	25,000
Town of Johnston	1/84	150,000	4	37,500	8%	75,000
Town of Johnston	7/84	130,700	4	32,675	8%	98,025
						$285,525

Investment Income is credited directly to the General Fund for the payment of debt. Interest on loans receivable is retained as a part of the fund under Title 46-15-6 of the General Laws.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-13

WATER DEVELOPMENT FUND
BALANCE SHEETS

June 30, 1986 and 1985

	1986		1985	
ASSETS	Statutory Maximum	Statutory Excess	Statutory Maximum	Statutory Excess
Cash with General Treasurer (Exhibit E-15)	$	$ 55,212	$	$ 41,152
Loans Receivable	285,525		488,200	
Investments (At Cost)	631,576	543,424	439,598	1,160,402
Interest Receivable on Loans	12,180		19,868	
Accounts Receivable	70,719		52,334	
Total Assets	$1,000,000	$ 598,636	$1,000,000	$1,201,554

LIABILITIES AND RETAINED EARNINGS

Liabilities:

Accounts and Vouchers Payable	$	$ 11,250	$	$ 32,115
Deferred Revenue		35,000		40,000
Total Liabilities	$	$ 46,250	$	$ 72,115
Retained Earnings (Exhibit E-14)	$1,000,000	$ 552,386	$1,000,000	$1,129,439
Total Liabilities and Retained Earnings	$1,000,000	$ 598,636	$1,000,000	$1,201,554

See Notes 3 and 7 to Combined Financial Statements.

Exhibit E-14

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

WATER DEVELOPMENT FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

For the Fiscal Years Ended June 30, 1986 and 1985

	1986		1985	
	Statutory Maximum	Statutory Excess	Statutory Maximum	Statutory Excess
Operating Revenues:				
Lease of Reservoir Sites	$ 95,229	$	$ 95,366	$
Sale of Surplus Property	67,092		104,799	
Registration Fees and Miscellaneous Income	735		494	
	$ 163,056	$	$ 200,659	$
Other Revenues:				
Interest on Loans	$ 23,568	$	$ 35,851	$
Transfer of Statutory Excess	(186,624)	186,624	(236,510)	236,510
Total Revenue	$	$ 186,624	$	$ 236,510
Less: Operating Deductions				
Land and Land Taking Expenses		861		92,350
Contractual Services		762,816		89,048
Net Income (Loss)	$	$ (577,053)	$	$ 55,112
Retained Earnings, July 1	1,000,000	1,129,439	1,000,000	1,074,327
Retained Earnings, June 30 (Exhibit E-13)	$1,000,000	$ 552,386	$1,000,000	$1,129,439

See Notes 3 and 7 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-15

WATER DEVELOPMENT FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Years Ended June 30, 1986 and 1985

	1986		1985	
	Statutory Maximum	Statutory Excess	Statutory Maximum	Statutory Excess
Sources of Financial Resources:				
Operations:				
Lease and Sale of Property, Registration Fees, and Easements	$ 139,567	$	$ 350,796	$
Transfer of Statutory Excess		170,927		383,941
Total Sources from Operations	$ 139,567	$ 170,927	$ 350,796	$ 383,941
Other Sources:				
Proceeds from Sale of Investments	8,442,405	627,676	8,192,919	
Collections of Loans	202,675		246,050	
Investment Earnings	114,204		127,419	
Interest on Loans	31,256		33,142	
Miscellaneous Receipts	105		3	
Total Sources of Financial Resources	$ 8,930,212	$ 798,603	$ 8,950,329	$ 383,941
Uses of Financial Resources:				
Operations:				
Contractual Services	$	$ 784,543	$	$ 155,551
Total Uses for Operations	$	$ 784,543	$	$ 155,551
Other Uses:				
Loans for Community Water Facilities			130,700	
Purchase of Investments	8,645,081		8,308,269	234,650
Transfer to General Fund - Investment Earnings	114,204		127,419	
Transfer of Statutory Excess	170,927		383,941	
Total Uses of Financial Resources	$ 8,930,212	$ 784,543	$ 8,950,329	$ 390,201
Increase (Decrease) in Cash	$	$ 14,060	$	$ (6,260)
Cash, July 1		41,152		47,412
Cash, June 30 (Exhibit E-13)	$	$ 55,212	$	$ 41,152

See Notes 3 and 7 to Combined Financial Statements.

STATE LOTTERY FUND

(Exhibits E-16, 17, 18)

Comments

Summary of Significant Accounting Policies

(a) General

The Rhode Island Lottery (The Lottery) conducts its operations as an enterprise fund within the State of Rhode Island. The accompanying financial statements are prepared on the accrual basis of accounting under generally accepted accounting principles.

(b) Revenue and Expenses

Revenue from sale of lottery tickets, commissions to agents, prizes, and agent bonuses are recognized as follows:

(i) Games with specific drawing dates - during the period in which the related drawings are held.

(ii) Games without specific drawing dates - during the period in which the lottery ticket agent reports the sale.

Operating expenses are recognized in the period during which the expenses are incurred.

(c) Subscription Sales

The Lottery sells subscriptions which entitle the subscriber to participate in 6, 20, or 52 weekly lottery drawings. The revenue from subscription sales is credited to income proratably over the period of the respective drawings. The portion of revenue pertaining to drawings to be held subsequent to June 30 is reported as deferred revenue in the balance sheet.

(d) Investments for Jackpot Awards

Investments for Jackpot Awards are stated at cost of annuities or United States government securities purchased in the name of The Lottery and accrued interest thereon, less annual installments paid to the award winners. The stated amount of these investments is also reflected as a lottery liability under the caption "Obligation for Unpaid Prize Awards."

(e) Obligation for Prizes Payable in Installments

The Lottery purchases annuity contracts or United States government securities to provide for the payment of its obligation for prize awards payable in annual installments and accounts for the cost of such purchases as prize award expense in the year of the award.

Obligation for Prizes Payable in Installments (cont'd.)

Annuity contracts purchased prior to November 15, 1983, are in the name of the award winner and provide for direct payment of annual annuity payments by the insurer to the award winner. Those purchased November 15, 1983, and subsequently are in the name of The Lottery. The contracts provide for direct payment of annual annuity payments by the insurer to The Lottery. Accordingly, The Lottery has a direct obligation to make future installment payments to the award winner. In July 1984, The Lottery began purchasing United States government securities in the name of The Lottery instead of annuities to provide for the payment of its obligation for Jackpot installment prizes.

The investments for Jackpot awards and obligations for unpaid prize awards are stated at cost plus accumulated interest less payments made to date. Interest earned on investments for Jackpot awards in the name of The Lottery is accounted for as part of The Lottery's obligation for unpaid prize awards, rather than as income of The Lottery.

(f) Obligation for Unpaid Prizes and Forfeited Prizes

The Lottery accrues for the maximum prizes payable on ticket sales. Any prize awards remaining in the obligation one year after the drawing date other than those payable in annual installments, are restored to revenue.

(g) Property, Plant and Equipment

Property, plant and equipment are stated at cost. The Lottery provides for depreciation on its property, plant and equipment using the straight-line method based on the estimated useful lives of the assets.

(h) Deferred Charges

Promotion expenses relating to new Lottery games are deferred and amortized to expense as follows:

(i) Games with a specific number of tickets, such as the Instant Games - in proportion to tickets sold.

(ii) Games with expected limited duration, such as Grand Lot - over three months.

(iii) Games with expected long-term duration, such as the Numbers Game - over one year.

STATE LOTTERY FUND

(Exhibits E-16, 17, 18)

Comments (cont'd.)

Operations

State Law (Chapter 20, Section 1, Title 42-61 of Public Laws, 1974) provides that the allocation of prize awards shall be equal, as nearly as practicable, to 45% of gross ticket sales. For the years ended June 30, 1986 and 1985, the percentage of prizes awarded to gross ticket sales was 48.0% and 50.4%, respectively.

The State Law also provides that earnings remaining after allocation for prize awards and payment of expenses shall be paid to the State's General Fund, the net amount of which shall not be less than 30% of gross revenue plus any other income earned by The Lottery. It has been The Lottery's policy to turn over all remaining unappropriated net earnings to the State within the subsequent fiscal period. However, during the years 1980 to 1983, earnings of $1,458,275 otherwise available for payment to the General Fund were withheld to finance construction of a new office headquarters. It is the Commission's intent to repay this amount to the General Fund in amounts equal to the amount of depreciation provided in each accounting period during the life of the building, although it has no obligation to do so.

The Lottery transferred $19,700,000 to the General Fund on June 30, 1986. The $1,926,354 balance of the June 30, 1986 obligation was paid by August 31, 1986.

Property, Plant and Equipment

A summary of property, plant and equipment follows:

	Cost at June 30	
	1986	1985
Building	$1,493,512	$1,494,700
Building improvements	12,502	8,377
Lottery drawing equipment	24,504	24,504
Ticket production equipment and computers	103,539	102,995
Office equipment	33,402	33,402
Furniture and fixtures	40,141	40,500
Trucks	9,500	9,500
Autos	114,563	114,563
	$1,831,663	[illegible]

The Lottery's headquarters is located on State of Rhode Island owned land in Cranston, Rhode Island. The State has assigned custody, control and supervision of the land to the Rhode Island Lottery Commission at no cost. Since title to such land remains vested in the State of Rhode Island, the accompanying balance sheet does not reflect any land owned by the Lottery.

STATE LOTTERY FUND

(Exhibits E-16, 17, 18)

Comments (cont'd.)

Obligation for Unpaid Prize Awards

The obligation at June 30, 1985 and 1984 is summarized as follows:

	1986	1985
Jackpot Annuity Payable in Annual Installments	$7,572,009	$3,964,124
Obligation for Other Unpaid Prizes	1,167,652	1,242,219
	$8,739,661	$5,206,343

The portion of Jackpot Annuity Payable in Annual Installments includes $1,271,335 payable during fiscal 1987.

Retirement Plan

The Lottery paid $123,103 and $111,339 to the State of Rhode Island contributory retirement plan for the years ended June 30, 1986 and 1985, respectively. Certain disclosures required under the Statement of Financial Accounting Standards No. 36 are not presented as the State's retirement plan does not provide such information for individual participating entities. Mandatory employee contributions are 7.0% of salaries paid while The Lottery was required to pay an actuarially computed percentage of 14.5% for fiscal 1986 and 14.2% for fiscal 1985.

Commitments

The Lottery has contracted with an outside corporation to provide computer hardware and software equipment and administer several of The Lottery's numbers games. The contract, which expires in 1987, provides for commission payments on a declining scale of between 8.65% to 6% of sales of the various games. Total commissions paid relating to this agreement during the years ending June 30, 1986, and 1985 were $2,948,630 and $2,680,576, respectively.

The Lottery has an option to purchase the numbers games' computer hardware and software as part of its contract.

The Lottery currently leases a portion of their building to the computer contractor to house computer hardware necessary for the on-line Numbers game. According to the lease agreement the term of the lease will continue until 10 days after the termination of the contract for the operation of the Rhode Island Lottery Daily Numbers Game. Rent for the premises is payable at the rate of $24,000 per annum with the lessee responsible for the payment of electrical charges.

STATE LOTTERY FUND

(Exhibits E-16, 17, 18)

Comments (cont'd.)

Federal Income Taxes Withheld

The Internal Revenue Service requires any State or State agency to withhold income taxes of 20% on lottery winnings exceeding $5,000. As of June 30, 1986, The Lottery had remitted all withholdings to the Internal Revenue Service.

Litigation

The Lottery is party to lawsuits which are being contested. In legal counsel's and management's opinion, the ultimate liability, if any, with respect to these actions will not have a material adverse effect on The Lottery's operations.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-16

STATE LOTTERY FUND
BALANCE SHEETS

June 30, 1986 and 1985

ASSETS	1986	1985
*Cash (Exhibit E-18)	$ 187,284	$ 198,628
Investments - At Cost	1,900,000	1,590,362
Investment for Jackpot Annuities	7,572,009	3,964,124
Accounts Receivable	1,101,158	1,106,586
Inventory	382,966	206,312
Prepaid Expenses	106,968	92,877
	$11,250,385	$7,158,889
Fixed Assets	$ 1,831,663	$1,828,541
Less accumulated depreciation	(536,942)	(419,054)
Net Fixed Assets	$ 1,294,721	$1,409,487
Total Assets	$12,545,106	$8,568,376

LIABILITIES AND RETAINED EARNINGS	1986	1985
Accounts Payable	$ 415,848	$ 316,591
Deferred Revenue from Advance Sales	214,621	377,441
Obligation for Unpaid Prize Awards	8,739,661	5,206,343
Accrued Expenses	46,864	35,212
Earnings Due State General Fund	1,926,354	1,355,125
Retained Earnings (Exhibit E-17)	1,201,758	1,277,664
Total Liabilities and Retained Earnings	$12,545,106	$8,568,376

*Includes Imprest Cash Funds.

See Notes 3 and 7 to Combined Financial Statements.

Exhibit E-17

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

STATE LOTTERY FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Operating Revenues:		
Gross Ticket Sales	$56,882,939	$52,268,100
Less: Commissions to Agents	7,088,912	6,452,727
Revenue from Sale of Tickets	$49,794,027	$45,815,373
Operating Revenue Deductions:		
Prize Awards	$26,799,757	$25,867,638
Advertising and Promotion	405,342	370,658
Operating Expenses	2,075,731	1,974,733
Total Operating Revenue Deductions	$29,280,830	$28,213,029
Income from Operations	$20,513,197	$17,602,344
Other Income:		
Pull-Tab Ticket Sales and Other	$ 169,299	$ 151,339
Interest on Investments	843,952	802,706
Rental Income	24,000	24,000
Total Other Income	$ 1,037,251	$ 978,045
Net Income	$21,550,448	$18,580,389
Retained Earnings, July 1	1,277,664	1,352,400
Total Available	$22,828,112	$19,932,789
Deduct:		
Retained Earnings Transferred to General Fund	$19,700,000	$17,300,000
Retained Earnings to be Transferred to General Fund	1,926,354	1,355,125
Total Deductions	$21,626,354	$18,655,125
Retained Earnings, June 30 (Exhibit E-16)	$ 1,201,758	$ 1,277,664

See Notes 3 and 7 to Combined Financial Statements.

Exhibit E-18

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

STATE LOTTERY FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Sources of Financial Resources:		
Operations:		
Collections of Amounts Due from Agents for the Sale of Lottery Tickets	$ 49,272,324	$ 45,069,227
Subscription Sales	368,507	739,600
Other Sources:		
Changes in Accounts Payable, Accrued Liabilities, and Other - Net		189,242
Proceeds from Sale of Investments	53,466,362	43,489,949
Investment Income Received	842,976	812,389
Pull-Tab Ticket Sales and Other Income	190,079	153,086
Total Sources of Financial Resources	$104,140,248	$ 90,453,493
Uses of Financial Resources:		
Operations:		
Prizes Paid	$ 23,266,439	$ 23,236,987
Advertising, Promotion and Operating Expenses	2,481,073	2,345,391
Amortization and Depreciation, Not Requiring Outlay of Cash	(117,888)	(123,018)
Changes in Accounts Payable, Accrued Liabilities, and Other - Net	79,836	
Other Uses:		
Purchase of Investments	57,383,885	46,712,158
Transfers to General Fund	21,055,125	18,231,908
Purchase of Property, Plant, and Equipment	3,122	10,117
Total Uses of Financial Resources	$104,151,592	$ 90,413,543
Increase (Decrease) in Cash	$ (11,344)	$ 39,950
Cash, July 1	198,628	158,678
Cash, June 30 (Exhibit E-16)	$ 187,284	$ 198,628

Parentheses denote red figure.

RHODE ISLAND HIGHER EDUCATION ASSISTANCE AUTHORITY FUND

(Exhibits E-19, 20, 21)

Comments

Organization

Rhode Island Higher Education Assistance Authority (Authority) is a public instrumentality established July 1, 1977 by an Act of the Rhode Island General Assembly. The Authority was created for the purpose of guaranteeing loans to students in eligible institutions and administering other programs of post-secondary student financial assistance assigned by law to the Authority.

The Authority is exempt from Federal and State income taxes.

Summary of Significant Accounting Policies

Basis of Accounting and Presentation

The Authority is comprised of two separate divisions. The accounts for both divisions are maintained in accordance with the principles of fund accounting.

Nature of Funds

Loan Division

Operating Fund - This fund accounts for all transactions relating to the Loan Division's operations as guarantor for loans to students in post-secondary institutions.

Scholarship and Grant Division

Operating Fund - This fund accounts for all transactions relating to administration of the scholarship and grant fund and contract programs fund.

Scholarship and Grant Funds - These funds account for all transactions relating to the distribution of State and Federal Grants and scholarships. Funds received from the Federal Government for scholarship purposes are required to be matched by State funds.

Contract Programs Fund - This fund accounts for all transactions relating to contract agreements entered into by the Authority with various professional schools for the purpose of reserving up to a specified number of spaces for Rhode Island students. The contract agreements provide for a specified fee per student to be paid by the

Significant Accounting Policies (cont'd.)

Nature of Funds (cont'd.)

Authority. In turn, the students sign contracts specifying repayment obligations. Payments made by students under the terms of their repayment agreements are forwarded directly to the State of Rhode Island, from which state appropriations were made to fund such contracts. Therefore, the Authority does not carry loan receivables or the related payables to the State for these contract fees on its balance sheet.

Employment and Student Services Fund - This fund accounts for all transactions regarding work study programs whereby the Authority acts as a liaison between participating students and organizations placing students in over 300 non-profit or governmental agencies. Funds received from participating organizations are restricted for use for work study expenses only.

Marketable Securities

Marketable securities consist of long-term U.S. Treasury Notes and Government National Mortgage Association Notes and are carried at cost, less amortized discounts and premiums. The securities have a market value of approximately $3,491,000 and $5,168,000 at June 30, 1986 and 1985, respectively. It is presently management's intention to hold such securities until maturity.

Revenue from Grants and Appropriations

Revenue from grants and appropriations is recognized to the extent expenditures under such grants have been made and amounts have been received.

Equipment

Equipment is stated at cost. The Authority provides for depreciation using the straight-line method, generally over a five-year period.

Reinsurance Claims

The Loan Division primarily acts as guarantor for educational loans made to students by lending institutions which have agreed to participate in the Loan Division's program.

The Loan Division has a reinsurance agreement with the Federal Government whereby the Federal Government reimburses the Loan Division for 100% of amounts expended in discharge of its guarantor obligations. The agreement contains certain annual limitations, commonly referred to as the "reinsurance trigger," which could reduce the reinsurance amount to as low as 80% for the remainder of any Federal fiscal year. The reinsurance "trigger" clause states that whenever default claims in any Federal fiscal year exceed 5% and 9%, respectively, of the insured loans that were in repayment at the end of the previous fiscal year, the amount of reinsurance will drop to 90% and 80%, respectively, of the default claims for the balance of the Federal fiscal year.

Comments (cont'd.)

Loans

The Loan Division operates two loan programs directed toward students studying for the health profession. Loans of $1,484,262 ($1,349,468 in 1985) originated from contract agreements entered into by the Authority for which State funds were not appropriated. The loans will be converted to a repayment basis nine months after the completion of studies and bear interest at the rate of 7½%, which does not accrue until the repayment period commences. Certain borrowers must maintain adequate life insurance coverage, which serves as reinsurance for their indebtedness. Certain of these loans are guaranteed under Health Education Assistance Loans (HEAL).

In accordance with the provisions of the loan agreements, forgiveness of a portion of the loan balances will be made providing that the students work in (or for) the State for a specified period of time. Loan forgiveness, if any, will be charged as an expense in the period in which such provisions are satisfied by the borrowers.

In 1985, the Authority started the Health Professions Contract Program in which it makes loans to students from resources borrowed from the Student Loan Marketing Association (SLMA). These loans ($176,724) are guaranteed against default, death and disability under the HEAL program of the Federal Government. Unlike the loans described above, these loans do not contain provisions for forgiveness of a portion of the loan balances.

Interest on the borrowing from SLMA is paid quarterly at the rate of 1.25% above the U.S. Treasury Bill rate. The Authority has decided not to charge interest to the student borrowers while they are still in school. The Rhode Island Student Loan Authority, a related party (note 12), has agreed to reimburse the Higher Education Assistance Authority for interest payments made to SLMA. During the year ended June 30, 1986, this interest amounted to approximately $7,500.

Under the terms of the borrowing agreement between the Authority and SLMA, the student loans are pledged as security for the loan and the aggregate unpaid principal balance must always be equal to the amount advanced by SLMA. This loan must be repaid on June 30, 1990. When the students graduate from school, the loans will be sold to SLMA and the proceeds of the sale will be applied to the outstanding balance of the loan with SLMA.

The agreement with SLMA also calls for the Authority to maintain on deposit with Fleet National Bank, the sum of $10,000. This amount may be reduced by $2,000 each year beginning in the fall of 1986.

RHODE ISLAND HIGHER EDUCATION ASSISTANCE AUTHORITY

(Exhibits E-19, 20, 21)

Comments (cont'd.)

Long-Term Notes Payable

The Balance of long-term notes payable at June 30, 1986 is as follows:

Notes payable to Student Loan Marketing Association payable on June 30, 1990 with interest at 1.25% above the Federal Treasury Bill rate payable quarterly	$176,724
Notes payable to Rhode Island Student Loan Authority without interest and no fixed repayment date	10,000
	$186,724

Contingencies

In 1979, the United States Department of Education (DOE) instituted regulations which require the reimbursement of guarantee fees to borrowers who withdrew from school prematurely or who defaulted or who prepaid loans prior to the expiration of the inschool period, grace period or life of the loan.

The Authority and its legal counsel believe the Authority may be responsible for the reimbursement of fees from September 17, 1979 to March 1, 1980; the Authority and its legal counsel believe rebates relating to the period not covered by the regulation (July 1, 1976 - September 16, 1979) do not constitute a valid claim by the Federal Government. Additionally, the management of the Authority and its legal counsel believe that final determination and resolution of this matter will not have a material effect on the Loan Division's financial statements.

Under the reinsurance agreement with the Federal Government, the Authority's accounting records are subject to review and audit by the Federal Government. Such audits could lead to requests for reimbursement if terms of the various programs and agreements are not met. It is management's opinion that no material adjustments would result from such audits.

RHODE ISLAND HIGHER EDUCATION ASSISTANCE AUTHORITY

(Exhibits E-19, 20, 21)

Comments (cont'd.)

Lease Commitment

The Authority's lease on office space in Providence, Rhode Island expired on June 30, 1986 and the space was occupied on a month-to-month basis. In July, the Authority signed a lease for office space in Warwick, Rhode Island. The terms of the lease call for an annual rent of $134,820 during the initial year of the lease and $143,246 during the second year of the two-year lease term. The Authority has the option to renew the lease for an additional two year term and thereafter for an additional one-year term at the same rent as year two. The lease contains the usual rent escalator clauses for increases in property taxes or operating expenses.

The Authority also has a purchase option on the entire building for $2.1 million which it may exercise at the end of the initial two-year term of the lease. Additionally, if the building is submitted to the provisions of the Rhode Island Condominium Act during the initial term of the lease, the Authority has the option to purchase the space it is occupying for $1.1 million.

Advances from Federal Government

Under sections 422(A) and 422(C) of the Higher Education Act, Federal SEED advances were made to the Loan Division by the Federal Government. The following conditions apply to the use and retention of these advances:

422(A) Funds advanced in 1966 which amount to $99,432 may be used only to pay claims for defaulted loans. Earnings from 422(A) funds may be used to pay administrative expenses. During July, 1985, the authority remitted $99,432 to the United States Department of Education.

422(C) Funds which amount to $879,299 and the earnings thereon may only be used to pay claims for defaulted loans. During July 1984, the Authority remitted to the United States Department of Education $879,299.

In summary, all Federal advances are restricted to pay claims for defaulted loans. Earnings on all but 422(A) advances must also be used to pay claims for defaulted loans.

Fund Balance

An amount of 12% of the maximum contingent liability as determined by the Federal "reinsurance trigger" described above is maintained against possible default losses. As of June 30, 1986, there were approximately $273,827,000 ($247,290,000 in 1985) of outstanding guaranteed loans. Using the "reinsurance trigger" percentages, it is determined that the Loan Division's maximum contingent liability would be approximately $50,932,000 ($45,996,000 in 1985) or 18.6% of outstanding loans. Against this amount, a 12% reserve or approximately $6,112,000 ($5,520,000 in 1985) is designated for contingent liability on defaulted loans.

In total, the Authority has approximately $6,726,000 in restricted and designated funds which are available to pay claims for defaulted loans.

RHODE ISLAND HIGHER EDUCATION ASSISTANCE AUTHORITY

(Exhibits E-19, 20, 21)

Comments (cont'd.)

Administrative Cost Allowance

The Federal Government pays an administrative cost allowance to the Authority based upon a certain formula. For fiscal 1986, certain of these payments were not made and ultimate collectibility is not assured. The Authority has not accrued such income for the period from October, 1985 through June, 1986 due to the uncertainty of realization.

Convenant with Student Loan Lenders

The Authority is in compliance with a covenant in the agreement with the lenders of student loans whereby it must maintain cash and marketable securities having a market value of at least 1% of its total outstanding loan.

Restatement

The balance sheet of the Employment and Student Services Fund of the Scholarship and Grant Division was restated for 1985 to reflect the recognition of unspent contributions from participating organizations as a liability to the orgainzations, in accordance with the operating practices of the Authority relative to this program.

Related Party Transactions

During 1986, the Loan Division sold excess computer capacity to the Scholarship and Grant Division at the price of approximately $100 per hour for a total cost of $54,000. These charges were made at a price not less favorable than that which would have been made from unrelated providers of similar services. At June 30, 1986 there were no receivables or payables between the two Divisions.

The Higher Education Assistance Authority is also a related party to the Rhode Island Student Loan Authority (RISLA). The RISLA is a public instrumentality created in order to provide a statewide student loan program through the acquisition of student loans. The Authority sells loans to RISLA as a normal part of its operation. During the year ended June 30, 1986, the Authority borrowed $10,000 from RISLA and the RISLA agreed to reimburse the Authority for interest paid on a loan from SLMA.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-19

RHODE ISLAND HIGHER EDUCATION ASSISTANCE AUTHORITY FUND
BALANCE SHEET

June 30, 1986 and 1985

		Scholarship and Grant Division				Totals	
ASSETS	Loan Division	Operating Fund	Scholarship and Grant Funds	Contract Programs Fund	Other Programs Fund	June 30, 1986	June 30, 1985*
Cash (Exhibit E-21)	$ 52,196	$ 20,699	$ 121	$150,699	$ 11,585	$ 235,300	$ 122,327
Short term investments at cost, which approximates market	1,897,590					1,897,590	1,454,098
Marketable securities at cost, which approximates market	3,390,559					3,390,559	4,935,932
Receivables and accruals:							
Reinsurance claims - Federal Government	1,158,007					1,158,007	196,010
Unfiled reinsurance claims	506,724					506,724	607,818
Guaranty fees	8,983					8,983	12,584
Recoveries in Escrow	36,699					36,699	69,342
Interest	77,019					77,019	148,404
Interfund receivable	414					414	53
Administrative cost allowance - Federal Government	466,562					466,562	
Loans	1,660,986					1,660,986	1,349,468
State of Rhode Island	215,401					215,401	
Prepaid Expenses	1,868					1,868	10,719
Equipment (Net of Accumulated Depreciation)	756,271					756,271	724,760
Total Assets	$10,229,279	$ 20,699	$ 121	$150,699	$ 11,585	$ 10,412,383	$ 9,631,515
LIABILITIES AND RETAINED EARNINGS							
Vouchers and Accounts Payable	$ 15,954	$	$	$	$ 11,585	$ 27,539	$ 66,689
Default Claims Payable	504,113					504,113	496,574
Notes Payable - Long Term	186,724					186,724	
Payable to Federal Government	112,524					112,524	90,208
Interfund Payable							53
Payable to State of Rhode Island							25,352
Deferred Income	371					371	585
Accrued Expenses		10,106				10,106	9,785
Total Liabilities	$ 819,686	$ 10,106	$	$	$ 11,585	$ 841,377	$ 689,246
Retained Earnings (Exhibit E-20)	9,409,593	10,593	121	150,699		9,571,006	8,942,269
Total Liabilities and Retained Earnings	$10,229,279	$ 20,699	$ 121	$150,699	$ 11,585	$ 10,412,383	$ 9,631,515

See Notes 3 and 7 to Combined Financial Statements.

*Restated.

Exhibit E-20

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RHODE ISLAND HIGHER EDUCATION ASSISTANCE AUTHORITY FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

For the Fiscal Years Ended June 30, 1986 and 1985

	Loan Division	Scholarship and Grant Division				Totals	
		Operating Fund	Scholarship and Grant Funds	Contract Programs Fund	Other Programs Fund	June 30, 1986	June 30, 1985*
Revenues:							
Intergovernmental Revenues:							
State	$	$ 592,866	$ 8,248,000	$ 111,674	$ 68,611	$ 9,021,151	$ 8,605,991
Federal			400,829			400,829	400,829
Guaranty and Registration Fees	764,391					764,391	800,756
Administrative Cost Allowance	466,562					466,562	272,410
Interest Income	639,185					639,185	723,307
Recoveries	386,934					386,934	292,175
Contributions - Medical Students and Other					38,033	38,033	40,619
Other	3,985					3,985	3,102
Total Revenues	$2,261,057	$ 592,866	$ 8,648,829	$ 111,674	$106,644	$ 11,721,070	$ 11,139,189
Expenses:							
Grants, Scholarships, and Contract Programs	$	$	$ 8,710,417	$ 62,322	$ 38,033	$ 8,810,772	$ 8,456,549
Computer consulting and management services	78,972	97,769				176,741	220,658
Salaries and Employee Benefits	837,677	267,964			49,505	1,155,146	1,208,793
Professional services	25,517	2,268				27,785	28,916
Temporary staff fees	113,117					113,117	47,001
Rental of equipment		1,200				1,200	3,875
Printing and Postage	50,487	28,306			3,060	81,853	78,801
Rent	56,227	20,779			1,084	78,090	78,090
Collection agency fees	140,259					140,259	128,012
Office supplies and equipment	23,348	10,337			2,355	36,040	102,051
Payroll taxes	46,569	15,050			2,861	64,480	67,330
Travel	15,331	5,558			1,717	22,606	22,272
Telephone	18,563	6,517			2,009	27,089	31,271
Repairs and Maintenance	17,087					17,087	8,989
Depreciation	223,803					223,803	159,978
Defaults - Not Reinsured							595
Other	6,750	2,178			5,341	14,269	16,971
Total Expenses	$1,653,707	$ 457,926	$ 8,710,417	$ 62,322	$105,965	$ 10,990,337	$ 10,660,152
Excess (Deficiency) of Revenues over Expenses	$ 607,350	$ 134,940	$ (61,588)	$ 49,352	$ 679	$ 730,733	$ 479,037
Interfund Transfers	59,396	(123,577)	61,588		(679)	(3,272)	(221)
Repayment of SEED Advances	(99,432)					(99,432)	(879,299)
Other		708				708	790
Increase (Decrease) in Retained Earnings	$ 567,314	$ 12,071	$	$ 49,352	$	$ 628,737	$ (399,693)
Retained Earnings (Deficit), July 1	8,842,279	(1,478)	121	101,347		8,942,269	9,341,962
Retained Earnings, June 30 (Exhibit E-19)	$9,409,593	$ 10,593	$ 121	$ 150,699	$	$ 9,571,006	$ 8,942,269

See Notes 3 and 7 to Combined Financial Statements.

*Restated.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-21

RHODE ISLAND HIGHER EDUCATION ASSISTANCE AUTHORITY FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Years Ended June 30, 1986 and 1985

		Scholarship and Grant Division				Totals	
	Loan Division	Operating Fund	Scholarship and Grant Funds	Contract Programs Fund	Other Programs Fund	June 30, 1986	June 30, 1985*
Sources of cash:							
Excess (Deficiency) of revenues over expenses	$ 607,349	$ 134,940	$ (61,588)	$ 49,352	$ 679	$ 730,732	$ 479,037
Add charges (credits) to revenues not requiring cash:							
Accounts payable	$	$ 268	$	$	$ 3,906	$ 4,174	$ 77,235
Depreciation and amortization	223,803					223,803	159,978
Deferred income	(214)					(214)	(9,115)
Receivables - other							225,212
Prepaid expenses	8,851					8,851	(2,172)
Amortization of discount and premium on treasury notes, net	(14,253)					(14,253)	(27,833)
	$ 218,187	$ 268	$	$	$ 3,906	$ 222,361	$ 423,305
Total provided from operations	$ 825,536	$ 135,208	$ (61,588)	$ 49,352	$ 4,585	$ 953,093	$ 902,342
Interfund transfer	59,396	(123,577)	61,588		(679)	(3,272)	2,392
Increase in notes payable - long term	186,724					186,724	
Principal received on marketable securities	1,553,694					1,553,694	19,712
Other		708				708	790
	$2,625,350	$ 12,339	$	$ 49,352	$ 3,906	$ 2,690,947	$ 925,236
Application of cash:							
Interfund transfer	$	$	$	$	$	$	$ 2,613
Increase in receivables	1,435,598					1,435,598	
Decrease in payables	38,553					38,553	
Purchase of furniture and equipment	255,315					255,315	412,925
Loans issued	311,518					311,518	230,946
Increase in short term investments	437,558					437,558	154,343
Repayment of SEED Advances	99,432					99,432	879,299
	$2,577,974	$	$	$	$	$ 2,577,974	$ 1,680,126
Net Increase (Decrease) in Cash	$ 47,376	$ 12,339	$	$ 49,352	$ 3,906	$ 112,973	$ (754,890)
Cash balance, July 1	4,820	8,360	121	101,347	7,679	122,327	877,217
Cash balance, June 30 (Exhibit E-19)	$ 52,196	$ 20,699	$ 121	$ 150,699	$ 11,585	$ 235,300	$ 122,327

See Notes 3 and 7 to Combined Financial Statements.

*Restated.

NARRAGANSETT BAY WATER QUALITY MANAGEMENT DISTRICT COMMISSION

(Exhibits E-22, E-23, and E-24)

Comments

Organization

Narragansett Bay Water Quality Management District Commission (the Commission) is a public corporation established in 1980 by an Act of the Rhode Island Legislature. The Commission was created for purposes of acquiring, planning, constructing, extending, improving, operating and maintaining publicly-owned wastewater treatment facilities in the District. The District includes the City of Providence and portions of the City of Cranston and Towns of Johnston, North Providence and Lincoln. It would also include any other communities that request service and are accepted by the Commission.

Summary of Significant Accounting Policies

(a) Basis of Presentation

The accounting policies of the Commission conform to generally accepted accounting principles as applicable to governmental unit proprietary (enterprise) funds. For enterprise funds, the intent of the governing body is that costs of providing goods or services to the general public on a continuing basis be financed or recovered through user charges.

The financial statements of the Commission have been prepared on the accrual basis. The measurement focus is upon determination of net income.

(b) Receivables

Grant Related - Balances due from the Environmental Protection Agency and the State of Rhode Island Department of Environmental Management are established upon the submission of completed requisition forms.

User Fees - Fees for sewer usage are billed to the residential customers in advance in July and January annually. Non-residential assessments are billed in arrears quarterly, monthly or annually based upon the extent of normal water consumption.

(c) Investments

Investments are stated at cost which approximates market.

NARRAGANSETT BAY WATER QUALITY MANAGEMENT DISTRICT COMMISSION

(Exhibits E-22, E-23, and E-24)

Comments (cont'd.)

Summary of Significant Accounting Policies (cont'd.)

(d) Property, Plant, and Equipment

Property, plant, and equipment are stated at cost. Plant and equipment are depreciated using the straight-line method over the estimated useful lives of the respective assets. Depreciation expense is not provided for assets under construction.

(e) Income Taxes

The Commission is exempt from Federal and State income taxes.

(f) Grants

Government grants which are restricted for the acquisition or construction of capital assets are recorded as contributed equity.

Amounts received through capital grants, which have not been expended, are included in property, plant, and equipment.

Leases

The Commission leases office space at two locations. One locations is covered by two separate leases. One is a cancellable operating lease expiring in 2 years, while the other expired in April of 1986 and was renewed for a 5 year term. The building of the second location which was in the first year of a 5 year lease during 1986 was purchased by the Commission in July of 1986 and the lease was cancelled. The cancellation clauses of the leases are restrictive in nature and allow cancellation primarily in the instance that the Commission relocates to a centralized administration building. Rental expense for office leases during fiscal year ended June 30, 1986 amounted to approximately $216,000.

The Commission also leases certain equipment under operating leases. Total equipment rental expense in fiscal 1986 amounted to approximately $79,000.

Future minimum rental payments required under non-cancellable and restricted cancellable operating leases that have initial or remaining non-cancellable lease terms in excess of one year as of June 30, 1986 are:

1987	$151,277
1988	153,407
1989	124,142
1990	131,966
1991	108,956
Total Minimum Lease Payments	$669,748

NARRAGANSETT BAY WATER QUALITY MANAGEMENT DISTRICT COMMISSION

(Exhibits E-22, E-23, and E-24)

Comments (cont'd.)

Pension

The Commission has established a non-contributory Simplified Employee Pension Plan for its non-classified employee group which includes the Executive Director and such technical experts, officers, agents and attorneys as the Commission may employ. Currently the plan requires that the Commission contribute 14.5% of participating employees' compensation during the Plan year. Contributions made by the Commission in fiscal 1986 amounted to $177,927. A portion of the fiscal year 1986 contributions which amounted to $13,822 were reimbursed as a capital grant expenditure.

The classified employees of the Commission are covered by the State of Rhode Island Retirement System. The State system currently requires that the Commission contribute 14.5% of participating employees' compensation during the Plan year and that the employee contribute 7% of such compensation. Contributions made by the Commission in fiscal 1985 for this plan amounted to $159,658. The Commission's position with respect to the actuarial present value of accumulated benefits and net assets available for benefits of this plan is not determinable.

Purchase Agreement

On June 26, 1986, the Commission entered into a purchase agreement to secure the purchase of the building located at 459 Promenade Street, Providence, Rhode Island. A note payable made to Rhode Island Hospital Trust represented the proceeds used for the down payment. The Commission acquired the building on July 30, 1986 for a total cost of $970,000. On June 24, 1986, the building was appraised at a valued of $1,341,000. This appraisal should not be relied upon in determining the result of a future sale or disposal.

Transactions with State of Rhode Island

The Commission is authorized to accept such non-interest bearing loans from the State of Rhode Island as the General Assembly may appropriate. Appropriations authorized for such loans and loans received by the Commission amounted to $200,000 at June 30, 1986. Under the terms of the original appropriations, repayment of the loans is not required until the Commission is self-supporting.

The Commission is further authorized to accept interest bearing advances from the State which are not to exceed $3,000,000. Advances received by the Commission amounted to $3,000,000 at June 30, 1986. The advances received are to be repaid by June 30, 1987.

In November, 1980, the voters of the State of Rhode Island authorized the State to issue State general obligation bonds to a maximum of $87,700,000 for purposes of making capital expenditures throughout the District. Debt service costs associated with approximately $14,059,000 of these bonds are to be repaid through user charges. As of June 30, 1986, $17,000,000 of general obligation bond proceeds had been received from the State. The Commission will repay $1,700,000 of these funds to the State with the remaining $15,300,000 considered contributed equity to the Commission (See Summary of Significant Accounting Policies - Grants).

NARRAGANSETT BAY WATER QUALITY MANAGEMENT DISTRICT COMMISSION

(Exhibits E-22, E-23, and E-24)

Comments (cont'd.)

In addition, the State has provided certain administrative services to the Commission, most of which were provided without charge.

Long-term Debt

Long-term debt consists of the following at June 30, 1986:

Amount payable to City of Providence under Assumption Agreement dated May 1, 1982, $5,508,000 face amount at June 30, 1986, interest payable semi-annually, principal due annually September 1, 1983 - 2000, bearing 10% stated interest (less unamortized discount based on imputed interest rate of 12% - $800,967)	$4,707,033
Amount payable to City of Providence under Assumption Agreement dated May 1, 1982, interest payable semi-annually, principal due annually September 15, 1983 - 1995, bearing 9.8668% stated interest	3,440,889
Loan payable to State of Rhode Island	1,600,000
Total long-term debt	$9,747,922
Less current installments	595,627
Long-term debt, excluding current installments	$9,152,295

The 12% loan payable to the City of Providence represents the discounted value of the obligations assumed by the Commission with regard to the City's 1980 Series B Sewer Bonds. The payments due the City were discounted at a 12% interest rate in order to reflect a current rate of interest at the date of assumption. The 9.8668% loan payable to the City represents the liability assumed with regard to the City's 1982 Series 3 Public Improvement Bonds.

The $1,600,000 loan payable due the State of Rhode Island is composed of two items:

Commission portion of the State's 1985 General Obligation Bond maturing in June of 2005, interest payable at 7.31%	$1,330,000
Commission portion of the State's 1984 General Obligation bonds maturing on May 1, 1985 - 2004 interest due at 8.5%	$ 270,000

Maturities of long-term debt in fiscal years 1987 through 1991 are $595,627, $623,626, $659,604, $699,839, and $750,646, respectively.

Comments (cont'd.)

Prior Period Adjustments

Certain adjustments have been made to the retained earnings account balance reported at June 30, 1985 which represents subsequent decrease of $16,986 to prior year expenditures.

Commitments

The Commission has entered into various engineering and construction contracts for the design and improvement of its facilities as part of a capital improvement program. Commitments under these contracts aggregated approximately $11,164,631 at June 30, 1986.

Funding for the various capital improvement programs is provided by Federal grants (currently 75% of eligible project costs) and grants from the State of Rhode Island (currently 15% of eligible project costs) for sewer projects eligible under the Federal Water Pollution Control Act of 1972 as amended. The local share of eligible projects and the cost of work not qualifying under these grant programs will be funded by the Commission and State general obligation bonds.

Contingencies

(a) Litigation

During the ordinary course of its operations, the Commission is a party to various claims, legal actions and complaints. In the opinion of the Commission's management and legal counsel, these matters are not anticipated to have a material financial impact on the Commission.

(b) Grants

The Commission has received grants from the United States Environmental Protection Agency and the Rhode Island Department of Environmental Management for specific purposes under the Clean Water Act of 1972 as amended. Expenditures under the Act are subject to review and audit by the grantor agency. Such audits could lead to request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Commission officials are of the opinion that such disallowance, if any, would be immaterial.

At its 1983 session, the Rhode Island General Assembly enacted Public Law 1983, Chapter 235 which amended the Commission's enabling legislation (Title 46, Chapter 25 of the General Laws). The amendment required that the Commission institute a retail billing system with rates and fees subject to review and approval by the Rhode Island Public Utilities Commission. The retail billing system went into effect July 1, 1985.

Exhibit E-22

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

NARRAGANSETT BAY WATER QUALITY MANAGEMENT DISTRICT COMMISSION FUND BALANCE SHEETS

June 30, 1986 and 1985

ASSETS	1986	1985
Current Assets:		
Cash (Exhibit E-24)	$ (579,579)	$ (298,681)
Investments		6,126,941
Sewer assessments	2,534,108	383,987
Grants receivable	974,024	991,858
Other receivables	298	110,327
Prepaid expenses	40,669	30,534
Total Current Assets	$ 2,969,520	$ 7,344,966
Property, plant and equipment at cost:		
Land	$ 1,254,400	$ 1,254,400
Plant and Equipment	12,039,405	11,805,259
Construction in progress	43,174,601	34,314,407
Investments restricted for the acquisition of capital assets, at cost which approximates market	5,650,000	2,748,626
	$62,118,406	$50,122,692
Less: Accumulated depreciation	5,643,233	4,165,329
Net property, plant and equipment	$56,475,173	$45,957,363
Total Assets	$59,444,693	$53,302,329

LIABILITIES AND FUND EQUITY	1986	1985
Current Liabilities:		
Advances and loans payable to General Fund	$ 3,200,000	$ 1,000,000
Accounts and Contracts Payable	3,059,357	2,956,443
Accounts Payable - City of Providence	1,188,996	
Due to the City of Providence	121,066	
Note Payable	85,000	
Accrued expenses:		
Interest	471,334	305,236
Other	244,935	194,547
Long-term debt due within one year	595,627	488,847
Total Current Liabilities	$ 8,966,315	$ 4,945,073
Long-term Debt	9,152,295	9,832,922
Total Liabilities	$18,118,610	$14,777,995
Fund equity:		
Contributed Capital:		
Federal	$25,547,721	$20,805,564
State	20,206,428	19,358,871
Total Contributed Capital	$45,754,149	$40,164,435
Deficit (Exhibit E-23)	(4,428,066)	(1,640,101)
Total Fund Equity	$41,326,083	$38,524,334
Total Liabilities and Fund Equity	$59,444,693	$53,302,329

See Notes 3 and 7 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit E-23

NARRAGANSETT BAY WATER QUALITY MANAGEMENT DISTRICT COMMISSION FUND
STATEMENT OF REVENUE, EXPENSE, AND CHANGES IN RETAINED EARNINGS

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Operating revenues:		
Sewer assessments	$ 7,165,735	$ 2,928,929
Operating expenses:		
Personnel services	$ 3,460,168	$ 3,044,961
Contractual services	1,512,963	1,306,677
Repairs	404,383	474,184
Utilities	923,142	1,026,507
Supplies	471,983	462,713
Depreciation and amortization	1,477,904	1,442,777
Miscellaneous	612,870	523,154
Total operating expenses	$ 8,863,413	$ 8,280,973
Operating income (loss)	$(1,697,678)	$(5,352,044)
Non-operating expenses (revenues):		
Interest expense	$ 1,258,662	$ 1,082,697
Interest on investments	(65,603)	(107,444)
Miscellaneous income	(63,181)	(165,380)
Total non-operating expenses	$ 1,129,878	$ 809,873
Net income (loss)	$(2,827,556)	$(6,161,917)
Prior period adjustment	16,986	
Depreciation on fixed assets acquired by grants	22,605	22,605
Retained Earnings, July 1	(1,640,101)	4,499,211
Retained Earnings (Deficit), June 30 (Exhibit E-22)	$(4,428,066)	$(1,640,101)

See Notes 3 and 7 to Combined Financial Statements.

Exhibit E-24

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

NARRAGANSETT BAY WATER QUALITY MANAGEMENT DISTRICT COMMISSION FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Sources of Financial Resources:		
Operations:		
Collection of Sewer Assessments	$ 6,263,282	$ 7,375,120
Total Sources from Operations	$ 6,263,282	$ 7,375,120
Other Sources:		
Contributed Capital:		
Federal	4,780,667	11,230,400
State	895,607	14,782,006
Proceeds on Notes Issued	1,200,000	
Proceeds on Bonds Issued		1,400,000
Proceeds on Bond Anticipation Notes Issued		56,000,000
Proceeds from Sale of Investments	84,111,679	99,889,925
Advances from General Fund	3,200,000	1,900,000
Investment Earnings and Other Income	3,431,213	1,070,739
Total Sources of Financial Resources	$103,882,448	$193,648,190
Uses of Financial Resources:		
Operations:		
Supplies, Materials, and Services	$ 9,784,777	$ 7,014,202
Refund of Receipts	42,120	
Total Uses for Operations	$ 9,826,897	$ 7,014,202
Other Uses:		
Redemption of Notes	1,200,000	
Additions to Property, Plant and Equipment	234,146	783,375
Increase in Construction in Progress	8,860,194	16,263,938
Redemption of Bond Anticipation Notes		56,000,000
Return of Advances from General Fund	1,000,000	1,400,000
Purchase of Investments	80,886,112	106,265,491
Debt Service	2,155,997	6,254,575
Total Uses of Financial Resources	$104,163,346	$193,981,581
Decrease in Cash	$ (280,898)	$ (333,391)
Cash, July 1	(298,681)	34,710
Cash, June 30 (Exhibit E-22)	$ (579,579)	$ (298,681)

See Notes 3 and 7 to Combined Financial Statements.

FINANCIAL SECTION

Exhibit/
Schedule

PROPRIETARY FUND TYPES

INTERNAL SERVICE FUNDS:

Combining Balance Sheets.. F-1

Combining Statement of Revenues, Expenses, and
Changes in Retained Earnings.. F-2

Combining Statement of Changes in Financial Position...................... F-3

Internal Service Funds provide the funding for many of the services that State Departments receive.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING BALANCE SHEETS
ALL INTERNAL SERVICE FUNDS

June 30, 1986

ASSETS	State Central Crime Laboratory	State Planning Services	Workers' Compensation	Rhode Island Industrial Homework	Central Utilities	State House Restaurant	Central Services	Correctional Industrie
Cash with General Treasurer (Exhibit F-3)	$ 1,808	$414,703	$ 828,394	$ 1,139	$1,140,065	$ 17,934	$ 883,131	$ 145,9
Imprest Cash				1,500		50	50	
Investments								
Accounts Receivable (Net)		25,760			1,000,958	1,875	1,030	136,2
Inventories (At Cost)						8,018	59,665	174,9
Fixed Assets								
Accumulated Depreciation								
Total Assets	$ 1,808	$440,463	$ 828,394	$ 2,639	$2,141,023	$ 27,877	$ 943,876	$ 457,1
LIABILITIES AND FUND EQUITY								
Liabilities:								
Advances from General Fund - Working Capital	$	$350,000	$ 600,000	$ 2,500	$ 100,000	$ 50,000	$ 550,000	$ 245,0
Accounts and Vouchers Payable		41,793	228,394		2,013,919	6,770	259,419	94,8
Accrued Expenses		36,030			4,718	1,736	67,154	7,9
Total Liabilities	$	$427,823	$ 828,394	$ 2,500	$2,118,637	$ 58,506	$ 876,573	$ 347,7
Fund Equity:								
Equity in Fixed Assets	$	$	$	$	$	$	$	$
Reserved for Purchases and/or Replacement of Motor Vehicles								
Reserved for Program Extension - Federal Food Commodities								
Reserved for Expansion, Development and Capital Purchases								80,94
Retained Earnings (Deficit) (Exhibit F-2)	1,808	12,640		139	22,386	(30,629)	67,303	28,38
Total Fund Equity	$ 1,808	$ 12,640	$	$ 139	$ 22,386	$ (30,629)	$ 67,303	$ 109,33
Total Liabilities and Fund Equity	$ 1,808	$440,463	$ 828,394	$ 2,639	$2,141,023	$ 27,877	$ 943,876	$ 457,11

See Notes 3 and 8 to Combined Financial Statements.

Parentheses denote red figure.

Exhibit F-1-2

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING BALANCE SHEETS
ALL INTERNAL SERVICE FUNDS

June 30, 1986

	Special Facilities				Automotive Equipment		General Services		Totals	
ASSETS	Central Pharmacy	Food Processing	Central Laundry	Forand Building Cafeteria	Maintenance	Equipment	Stores	Federal Programs	June 30, 1986	June 30, 1985
Cash with General Treasurer (Exhibit F-3)	$354,005	$ 409,476	$132,058	$ 19,592	$ 705,455	$ (235,157)	$423,492	$134,882	$ 5,476,902	$ 5,176,231
Imprest Cash									1,600	1,600
Investments						400,000			400,000	800,000
Accounts Receivable (Net)		3,509			6,337		8,144	21,728	1,205,621	1,006,218
Due from General Fund						569,952			569,952	364,465
Inventories (At Cost)	309,055	358,412	175,241	3,675	132,694		437,008	33,451	1,692,133	2,216,277
Fixed Assets						5,258,800			5,258,800	4,412,189
Accumulated Depreciation						(2,500,072)			(2,500,072)	(2,033,099)
Total Assets	$663,060	$ 771,397	$307,299	$ 23,267	$ 844,486	$3,493,523	$868,644	$290,061	$ 12,104,936	$ 11,943,881
LIABILITIES AND FUND EQUITY										
Liabilities:										
Advances from General Fund - Working Capital	$250,000	$ 475,000	$250,000	$ 5,000	$ 300,000	$	$650,000	$	$ 3,827,500	$ 3,502,500
Accounts and Vouchers Payable	221,983	263,998	23,381	2,071	462,971	37,628	286,928	78,883	4,023,008	4,659,124
Accrued Expenses	4,706	18,074	14,710		8,600		7,208	1,523	172,375	123,175
Total Liabilities	$476,689	$ 757,072	$288,091	$ 7,071	$ 771,571	$ 37,628	$944,136	$ 80,406	$ 8,022,883	$ 8,284,799
Fund Equity:										
Equity in Fixed Assets	$	$	$	$	$	$2,758,728	$	$	$ 2,758,728	$ 2,3[illegible],090
Reserved for Purchase and/or Replacement of Motor Vehicles						697,167			697,167	456,806
Reserved for Program Extension - Federal Food Commodities								209,655	209,655	245,166
Reserved for Expansion, Development and Capital Purchases									80,945	52,555
Retained Earnings (Deficit) (Exhibit F-2)	186,371	14,325	19,208	16,196	72,915		(75,492)		335,558	525,465
Total Fund Equity	$186,371	$ 14,325	$ 19,208	$ 16,196	$ 72,915	$3,455,895	$(75,492)	$209,655	$ 4,082,053	$ 3,659,082
Total Liabilities and Fund Equity	$663,060	$ 771,397	$307,299	$ 23,267	$ 844,486	$3,493,523	$868,644	$290,061	$ 12,104,936	$ 11,943,881

See Notes 3 and 8 to Combined Financial Statements

Parentheses denotes red figure.

Exhibit F-2-1

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
ALL INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 1986

	State Central Crime Laboratory	State Planning Services	Workers' Compensation	Rhode Island Industrial Homework	Central Utilities	State House Restaurant	Central Services	Correctional Industries
Operating Revenues:								
Sale of Materials, Supplies, and Services	$ 6,613	$1,708,982	$ 12,787,349	$ 14	$12,908,165	$ 114,985	$7,616,992	$ 922,573
Passenger Car Replacement Charges								
Investment Income								
Total Operating Revenue	$ 6,613	$1,708,982	$ 12,787,349	$ 14	$12,908,165	$ 114,985	$7,616,992	$ 922,573
Operating Expenses:								
Cost of Materials Used:								
Inventory, July 1	$	$	$	$	$	$ 9,088	$ 67,056	$ 202,975
Net Purchases			12,787,349		12,687,500	63,158	1,511,000	458,675
Total	$	$	$ 12,787,349	$	$12,687,500	$ 72,246	$1,578,056	$ 661,650
Inventory, June 30						8,018	59,665	174,914
Total Cost of Materials Used	$	$	$ 12,787,349	$	$12,687,500	$ 64,228	$1,518,391	$ 486,536
Other Operating Expenses:								
Personal Services	$	$1,085,902	$	$	$ 127,271	$ 63,308	$2,353,480	$ 208,017
Employee Benefit Programs		311,391			41,831	17,905	721,262	70,059
Supplies and Services	120	307,799			34,177	173	2,984,056	100,284
Total Operating Expenses	$ 120	$1,705,092	$ 12,787,349	$	$12,890,779	$ 145,614	$7,577,189	$ 865,796
Net Operating Income (Loss)	$ 6,493	$ 3,890	$	$ 14	$ 17,386	$ (30,629)	$ 39,803	$ 56,777
Other Changes in Retained Earnings:								
Intra-Fund Transfers								(28,389)
Deficit Reimbursement (Earnings Transfer) - General Fund		(1,053)			(52,753)	27,016	(105,067)	(65,562)
Net Increase (Decrease) in Retained Earnings	$ 6,493	$ 2,837	$	$ 14	$ (35,367)	$ (3,613)	$ (65,264)	$ (37,174)
Retained Earnings (Deficit), July 1	(4,685)	9,803		125	57,753	(27,016)	132,567	65,562
Retained Earnings (Deficit), June 30 (Exhibit F-1)	$ 1,808	$ 12,640	$	$ 139	$ 22,386	$ (30,629)	$ 67,303	$ 28,388

See Notes 3 and 8 to Combined Financial Statements.

Exhibit F-2-2

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS ALL INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 1986

	Special Facilities				Automotive Equipment			Totals	
								Year Ended	
	Central Pharmacy	Food Processing	Central Laundry	Forand Building Cafeteria	Maintenance	Equipment	General Services	June 30, 1986	June 30, 1985
Operating Revenues:									
Sale of Materials, Supplies and Services	$2,551,896	$2,920,425	$1,233,006	$ 59,781	$ 5,556,884	$	$5,289,701	$ 53,677,366	$ 51,415,388
Passenger Car Replacement Charges						828,166		828,166	802,528
Investment Income						37,487		37,487	24,284
Total Operating Revenues	$2,551,896	$2,920,425	$1,233,006	$ 59,781	$ 5,556,884	$ 865,653	$5,289,701	$ 54,543,019	$ 52,242,200
Operating Expenses:									
Cost of Materials Used:									
Inventory, July 1	$ 240,936	$ 330,590	$ 216,279	$ 2,757	$ 225,361	$	$ 917,135	$ 2,193,177	$ 1,791,100
Net Purchases	2,183,019	2,199,631	205,348	40,637	4,828,440		4,460,961	41,444,318	40,900,577
Total	$2,423,955	$2,530,221	$ 421,627	$ 43,394	$ 5,053,801	$	$5,378,096	$ 43,637,495	$ 42,691,677
Inventory, June 30	309,054	358,411	175,241	3,675	132,694		437,008	1,658,680	2,193,177
Total Cost of Materials Used	$2,114,901	$2,171,810	$ 246,186	$ 39,719	$ 4,921,107	$	$4,941,088	$ 41,978,815	$ 40,498,500
Other Operating Expenses:									
Personal Services	$ 181,827	$ 485,389	$ 568,370	$	$ 286,795	$	$ 282,359	$ 5,643,618	$ 5,093,796
Employee Benefit Programs	57,548	151,062	194,260		92,603		90,699	1,748,620	1,526,755
Supplies and Services	23,747	102,922	208,187	4,116	198,465	625,292	51,047	4,640,385	5,055,097
Total Operating Expenses	$2,378,023	$2,911,183	$1,217,003	$ 43,835	$ 5,498,970	$ 625,292	$5,365,193	$ 54,011,438	$ 52,174,146
Net Operating Income (Loss)	$ 173,873	$ 9,242	$ 16,003	$ 15,946	$ 57,914	$ 240,361	$ (75,492)	$ 531,581	$ 68,054
Other Changes in Retained Earnings:									
Intra-Fund Transfers						(240,361)		(268,750)	329,193
Deficit Reimbursement (Earnings Transfer) - General Fund	(37,564)			(3,987)	(253,216)		39,446	(452,738)	(161,651)
Net Increase (Decrease) in Retained Earnings	$ 136,309	$ 9,242	$ 16,003	$ 11,959	$ (195,302)	$	$ (36,046)	$ (189,907)	$ 235,596
Retained Earnings (Deficit) July 1	50,062	5,083	3,205	4,237	268,215		(39,446)	525,465	289,869
Retained Earnings (Deficit) June 30 (Exhibit F-1)	$ 186,371	$ 14,325	$ 19,208	$ 16,196	$ 72,913	$	$ (75,492)	$ 335,558	$ 525,465

See Notes 3 and 8 to Combined Financial Statements.

Parentheses denote red figure.

Exhibit F-3-1

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 1986

	State Central Crime Laboratory	State Planning Services	Workers' Compensation	Rhode Island Industrial Homework	Central Utilities	State House Restaurant	Central Services	Correctional Industries
Sources of Financial Resources:								
Operations:								
Sale of Materials, Supplies, and Services	$ 20,550	$1,699,651	$ 12,787,349	$ 14	$12,747,531	$ 121,316	$7,617,967	$ 873,414
Miscellaneous Receipts		199	3,297				92	
Refund of Expenditures		3,419			37,699		972	4,423
Total Sources from Operations	$ 20,550	$1,703,269	$ 12,790,646	$ 14	$12,785,230	$ 121,316	$7,619,031	$ 877,837
Other Sources:								
Advances from General Fund		175,000						
Deficit Reimbursed by General Fund						27,016		
Total Sources of Financial Resources	$ 20,550	$1,878,269	$ 12,790,646	$ 14	$12,785,230	$ 148,332	$7,619,031	$ 877,837
Uses of Financial Resources:								
Operations:								
Personal Services and Employee Benefit Programs	$ 16,101	$1,377,667	$	$	$ 168,355	$ 80,750	$3,060,900	$ 274,806
Supplies, Materials, and Services	4,481	286,184	12,798,083		12,716,997	63,792	4,762,227	558,113
Refund of Receipts			3,297		2,362	6,215		
Total Uses for Operations	$ 20,582	$1,663,851	$ 12,801,380	$	$12,887,714	$ 150,757	$7,823,127	$ 832,919
Other Uses:								
Transfer to General Fund		1,053			52,753		105,067	65,562
Total Uses of Financial Resources	$ 20,582	$1,664,904	$ 12,801,380	$	$12,940,467	$ 150,757	$7,928,194	$ 898,481
Increase (Decrease) in Cash	$ (32)	$ 213,365	$ (10,734)	$ 14	$ (155,237)	$ (2,425)	$ (309,163)	$ (20,644)
Cash, July 1	1,840	201,338	839,128	1,125	1,295,302	20,359	1,192,294	166,569
Cash, June 30 (Exhibit F-1)	$ 1,808	$ 414,703	$ 828,394	$ 1,139	$ 1,140,065	$ 17,934	$ 883,131	$ 145,925

See Notes 3 and 8 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit F-3-2

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 1986

	Special Facilities	Automotive Equipment Maintenance	Automotive Equipment Equipment	General Services Stores	General Services Federal Program	Totals Year Ended June 30, 1986	Totals Year Ended June 30, 1985
Sources of Financial Resources:							
Operations:							
Sales of Materials, Supplies, and Services	$6,764,437	$ 5,561,785	$	$5,292,468	$ 1,372,457	$ 54,858,939	$ 52,901,095
Transfer from General Fund - Replacement Charge - Motor Vehicles			622,679			622,679	910,521
Investment Earnings			37,487			37,487	24,284
Investments Sold and Matured			4,341,717			4,341,717	2,698,642
Miscellaneous Receipts	88	2,320				5,996	11,674
Refund of Expenditures	6,487	43,729			860	97,589	136,842
Total Sources from Operations	$6,771,012	$ 5,607,834	$5,001,883	$5,292,468	$ 1,373,317	$ 59,964,407	$ 56,683,058
Other Sources:							
Advances from General Fund	$	$	$	$ 150,000	$	$ 325,000	$ 125,000
Deficit Reimbursed by General Fund				39,446		66,462	39,913
Total Sources of Financial Resources	$6,771,012	$ 5,607,834	$5,001,883	$5,481,914	$ 1,373,317	$ 60,355,869	$ 56,847,971
Uses of Financial Resources:							
Operations:							
Personal Services and Employee Benefit Programs	$1,634,242	$ 376,909	$	$ 372,586	$ 84,260	$ 7,446,576	$ 6,681,960
Supplies, Materials and Services	5,087,517	5,176,860		4,709,879	1,340,199	47,504,332	47,410,639
Purchase and/or Replacement of Motor Vehicles			628,573			628,573	1,200,178
Refund of Receipts	2,926					14,800	46,615
Investments Purchased			3,941,717			3,941,717	3,198,642
Total Financial Uses for Operations	$6,724,685	$ 5,553,769	$4,570,290	$5,082,465	$ 1,424,459	$ 59,535,998	$ 58,538,034
Other Uses:							
Transfer to General Fund	41,551	253,214				519,200	204,118
Total Uses of Financial Resources	$6,766,236	$ 5,806,983	$4,570,290	$5,082,465	$ 1,424,459	$ 60,055,198	$ 58,742,152
Increase (Decrease) in Cash	$ 4,776	$ (199,149)	$ 431,593	$ 399,449	$ (51,142)	$ 300,671	$ (1,894,181)
Cash, July 1	910,355	904,604	(666,750)	24,042	286,025	5,176,231	7,070,412
Cash, June 30 (Exhibit F-1)	$ 915,131	$ 705,455	$ (235,157)	$ 423,491	$ 234,883	$ 5,476,902	$ 5,176,231

See Notes 3 and 8 to Combined Financial Statements.

Exhibit/
Schedule

TRUST AND AGENCY FUNDS:

Combining Balance Sheets.. G-1

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances.. G-2

Retirement Funds

Combining Balance Sheets.. G-3

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances.. G-4

Trust and Agency Funds - Other

Combining Balance Sheets.. G-5

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances.. G-6

Custodial Funds - State Institutions

Balance Sheets.. G-7

Statement of Revenues, Expenditures, and
Changes in Fund Balances.. G-8

Statement of Imprest Cash Funds... G-9

Payroll and Pension Clearing Fund

Balance Sheets.. G-10

Statement of Revenues, Expenditures, and
Changes in Fund Balances.. G-11

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit C-

COMBINING BALANCE SHEETS
ALL TRUST AND AGENCY FUNDS

June 30, 1986

ASSETS	Retirement (G-3)	Other (G-5)	Custodial Funds - State Institutions (G-7)	Payroll and Pension Clearing (G-10)	Totals June 30, 1986	Totals June 30, 198
Cash	$ 11,709,030	$ 412,203	$ 373,936	$ 458,477	$ 12,953,646	$ 13,440,0
Imprest Cash			147,790		147,790	147,9
Investments	1,174,818,988	2,676,036	1,600,000	6,820,787	1,185,915,811	1,009,557,5
Accounts Receivable		91,062			91,062	74,68
Deferred Compensation in Hands of Insurance Carriers				21,946,677	21,946,677	18,644,94
Total Assets	$1,186,528,018	$3,179,301	$ 2,121,726	$29,225,941	$1,221,054,986	$1,041,865,23
LIABILITIES AND FUND BALANCE						
Liabilities:						
Vouchers and Accounts Payable	$	$ 534,242	$ 100,228	$ 2,437,356	$ 3,071,826	$ 5,347,02
Accrued Payroll and Fringe Benefits		4,178			4,178	1,41
Custodial Accounts			1,637,091		1,637,091	1,760,688
Federal Government - FICA, Income Taxes, and Savings Bonds				1,190,738	1,190,738	11,516,50
State Employees - R.I. Deferred Compensation Program				21,946,677	21,946,677	18,644,94
Insurance Carriers and Others				2,780,839	2,780,839	737,55
Total Liabilities	$	$ 538,420	$ 1,737,319	$28,355,610	$ 30,631,349	$ 38,008,13
Fund Balance:						
Reserve for Group Life Insurance Premiums	$	$	$	$ 568,207	$ 568,207	$ 404,24
Disability Self-Insurance Reserve - Group Life Insurance				302,124	302,124	302,12
Reserve for Encumbrances			14,733		14,733	3,93
Unreserved	1,186,528,018	2,640,881	369,674		1,189,538,573	1,003,146,79
Total Fund Balance (Exhibit G-2)	$1,186,528,018	$2,640,881	$ 384,407	$ 870,331	$1,190,423,637	$1,003,857,10
Total Liabilities and Fund Balance	$1,186,528,018	$3,179,301	$ 2,121,726	$29,225,941	$1,221,054,986	$1,041,865,23

See Notes 3 and 8 to Combined Financial Statements.
Parentheses denote red figure.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit G-2

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES ALL TRUST AND AGENCY FUNDS

For the Fiscal Year Ended June 30, 1986

	Retirement (G-4)	Other (G-6)	Custodial (G-8)	Payroll and Pension Clearing (G-11)	Totals Years Ended June 30, 1986	Totals Years Ended June 30, 1985
Revenues:						
Licenses, Fees, Sales and Services	$	$ 1,152,781	$ 784,807	$	$ 1,937,588	$ 1,771,876
Contributions	158,462,946		3,564		158,466,510	138,041,559
Income from Investments	110,042,711	228,139	24,474	724,507	111,019,831	81,676,028
Interest	415,343				415,343	346,424
Unclaimed Property		2,212,368			2,212,368	1,684,470
Miscellaneous Income	38,896	17,135	58,369		114,400	159,169
Total Revenues	$ 268,959,896	$ 3,610,423	$ 871,214	$ 724,507	$ 274,166,040	$ 223,679,526
Expenditures:						
Individual and Family Development	$ 81,799,651	$ 79,930	$ 869,486	$	$ 82,749,067	$ 75,398,573
Miscellaneous Expenses	20	1,947,500		(163,958)	1,783,562	1,862,212
Total Expenditures	$ 81,799,671	$ 2,027,430	$ 869,486	$ (163,958)	$ 84,532,629	$ 77,260,785
Excess of Revenues over (under) Expenditures	$ 187,160,225	$ 1,582,993	$ 1,728	$ 888,465	$ 189,633,411	$ 146,418,741
ther Financing Sources (Uses):						
Interfund and Intrafund Transfers	$ (856,472)	$(1,490,000)	$ 4,102	$ (724,507)	$ (3,066,877)	$ (1,841,492)
Total Other Financing Sources (Uses)	$ (856,472)	$(1,490,000)	$ 4,102	$ (724,507)	$ (3,066,877)	$ (1,841,492)
Increase (Decrease) in Fund Balance	$ 186,303,753	$ 92,993	$ 5,830	$ 163,958	$ 186,566,534	$ 144,577,249
nd Balances, July 1	1,000,224,265	2,547,888	378,577	706,373	1,003,857,103	859,279,854
nd Balances, June 30 (Exhibit G-1)	$1,186,528,018	$ 2,640,881	$ 384,407	$ 870,331	$1,190,423,637	$1,003,857,103

Notes 3 and 9 to Combined Financial Statements.
ntheses denote red figure.

COMMENTS

(Exhibits G-3, 4)

EMPLOYEES' RETIREMENT FUND

This Fund is maintained for the purpose of financing the retirement system for state employees and public school teachers, which provides retirement, disability, and death benefit coverage. In the case of state employees, the system operates as a full supplement to Federal Social Security (Chapter 36-8, 9, 10 of the General Laws of Rhode Island).

The actuary is required to make an investigation into the mortality, service, and compensation experience of the members of the retirement system, and to make a valuation of the assets and liabilities of the system. The Retirement Board shall certify to the Director of Administration before December 15 in each year, rates of contribution payable by the State of Rhode Island for the next fiscal year. The rates for 1986, 1987 and 1988 are as follows:

	Employer	
Fiscal	State Employees	Teachers
1986	14.5%	9.9%
1987	12.5%	9.45%
1988	12.5%	9.3%

Effective July 1, 1979, due to a change in the statutory funding, the calculation of rates provides for increasing rates from 77% in 1979-80 to 100% in 1985 of current service costs; in addition, interest on the unfunded liability increases from 45% in 1979-80 to 100% in 1985. The rate for 1985-86 was 100% of current service costs plus interest of 100% on the unfunded liability. The unfunded liability of the system as of June 30, 1985 is to be amortized over thirty years. The employee contribution rate for state employees and teachers is as follows:

	Employee	
	State Employees	Teachers
July 1, 1985	7%	8%
July 1, 1986 and after	7½%	8½%

Survivor benefits for teachers are fully funded by equal contributions by the teachers and the cities and towns.

A separate retirement program is maintained for members of the faculty and certain administrative employees of the State University and Colleges. This program is reinsured with the Teachers' Insurance and Annuity Association Plan (TIAA) of New York.

COMMENTS

(Exhibits G-3, 4)

EMPLOYEES' RETIREMENT FUND (Cont'd)

Retirement System Highlights

Membership Data	1986	1985	Increase Decrease*
State Employees - Active	14,735	15,186	451*
Teachers - Active	9,886	10,016	130*
State Employees - Retired	6,316	6,038	278
Teachers - Retired	3,261	3,167	94
Fund Balance	$1,038,062,198	$872,004,030	$166,058,168
Investments	1,027,297,439	869,518,639	157,778,800
Investment Income	95,463,885	69,894,284	25,569,601
Members' Contributions:			
State Employees	20,948,757	17,314,254	3,634,503
Teachers	24,899,155	20,579,777	4,319,378
Teachers-Survivors' Benefits	513,050	511,527	1,523
State Contributions:			
State Employees	42,504,293	39,801,526	2,702,767
Teachers	29,065,433	25,453,198	3,612,235
Refund of Contributions:			
State Employees	2,945,871	3,213,820	267,949*
Teachers	948,454	1,157,385	208,931*
Teachers-Survivors' Benefits	47,459	21,304	26,155
Municipal Contributions:			
Teachers	31,438,697	27,502,822	3,935,875
Teachers Survivors' Benefits	512,838	511,547	1,291
Transfers	67,822	157,273	89,451*
Pension and Benefit Payments:			
State Employees	37,405,653	34,021,123	3,384,530
Public School Teachers	36,602,299	33,362,552	3,239,747
Teachers-Survivors' Benefits	1,043,499	974,781	68,718

COMMENTS

(Exhibits G-3, 4)

EMPLOYEES' RETIREMENT FUND (Cont'd)

Fund Reserves

Preliminary June 30, 1986 computations of the Retirement Board indicate the following for liabilities and reserves.

Employees' Retirement Fund

Unclaimed Benefits	$ 208,080
Members' Contribution Reserves	
State Employees	120,889,860
Teachers	175,746,196
Teachers' Survivors	7,893,766
General Reserves	
State Employees	384,921,936
Teachers	328,021,756
Teachers' Survivors	28,915,657
Certain State Employees	3,750

The Reserves of the Employees' Retirement Fund are classified as (1) a Members' Contribution Reserves - consists of the state employee and teacher employee contributions. (2) General Reserves - consists of (a) the state employer and municipal employer contributions, (b) special state appropriations, and (c) category transfers of members' contributions from Membership Reserve when state employees and teachers retire or have survivor claims.

There are also periodic additions to this reserve for fund earnings and these earnings are prorated in accordance with prevailing reserve balances in the various categories of reserve.

Employees' Retirement System - The Unfunded Actuarial Liability

	June 30, 1986
State of Rhode Island:	
State Employees	$ 419,546,700
Teacher Members	366,163,650
Total State	$ 785,710,350
Cities and Towns on Account of Teacher Members	366,163,650
Total	$1,151,874,000

COMMENTS

(Exhibits G-3, 4)

MUNICIPAL EMPLOYEES' RETIREMENT FUND

This fund is maintained for the purpose of financing the Municipal Retirement System in which participation is optional by Rhode Island cities and towns. Fifty-seven municipalities and related entities are now in this system.

The method of financing the system, established by Chapter 45-21 of the General Laws, reflects a full-funded basis in accordance with the accruing requirements. It consists of contributions by municipal employees of a fixed percent of compensation and matching contributory payments by participating municipalities. Service is an obligation of the respective participating municipalities; such obligation is not indicated in the balance sheet of this Fund. The system is directed and administered by the State Retirement Board. Beginning July 1, 1985, the administrative costs of maintaining this system are paid from earnings on investments.

	1986	1985	Increase
Fund Balance	$148,465,820	$128,220,235	$20,245,585
Investments	147,521,548	128,485,722	19,035,826
Investment Income	14,578,826	10,869,348	3,709,478
Member Contributions	4,647,683	4,025,685	621,998
Refunds of Contributions	596,223	567,716	28,507
Municipal Contributions	8,451,404	7,217,232	1,234,172
Pension and Benefit Payments	6,732,100	6,083,693	648,407

	Municipal Retirement Fund
Unclaimed Benefits	$ 40,230
Reserves - General Employees	
Member Contributions	24,058,139
Employer Accumulation	2,162,335
Retirement	107,240,700
Reserves - Police & Fire	
Member Contributions	3,107,575
Employer Accumulation	390,659
Retirement	13,931,036

COMMENTS

(Exhibits G-3, 4)

MUNICIPAL EMPLOYEES' RETIREMENT FUND (Cont'd)

The Reserves of the Municipal Retirement Fund are classified as Reserves-General Employees which receive member and municipal contributions that are transferred to the Retirement reserve when an employee retires, along with investment earnings. The same procedure is applicable to the Police and the Fire Reserve.

For further information concerning the financial operations of the retirement system for State employees and public school teachers, and the retirement system for municipal employees, reference should be made to the annual reports of the State Retirement Board covering each of these retirement systems.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit G-3

COMBINING BALANCE SHEETS
RETIREMENT TRUST AND AGENCY FUNDS

June 30, 1986

ASSETS	Municipal Employees' Retirement	Employees' Retirement State Employees	Employees' Retirement Teachers	Employees' Retirement Teachers' Survivors	Employees' Retirement Unclaimed Benefits	Totals June 30, 1986	Totals June 30, 1985
Cash	$ 944,272	$ 5,126,741	$ 5,130,407	$ 299,530	$ 208,080	$ 11,709,030	$ 2,309,979
Investments	147,521,548	498,136,528	492,075,474	37,085,438		1,174,818,988	998,004,361
Total Assets	$148,465,820	$503,263,269	$497,205,881	$37,384,968	$ 208,080	$1,186,528,018	$1,000,314,340
LIABILITIES AND FUND BALANCE							
Liabilities:							
Vouchers Payable	$	$	$	$	$	$	$ 90,075
Total Liabilities	$	$	$	$	$	$	$ 90,075
Fund Balance (Exhibit G-4)	$148,465,820	$503,263,269	$497,205,881	$37,384,968	$ 208,080	$1,186,528,018	$1,000,224,265
Total Liabilities and Fund Balance	$148,465,820	$503,263,269	$497,205,881	$37,384,968	$ 208,080	$1,186,528,018	$1,000,314,340

See Notes 3 and 9 to Combined Financial Statements.

Parentheses denote red figure.

TRUST AND AGENCY FUNDS - OTHER

(Exhibits G-5, 6)

Exhibit G-5

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING BALANCE SHEETS
TRUST AND AGENCY FUNDS - OTHER

June 30, 1986

ASSETS	Unclaimed Property	Violent Crimes Indemnity	R.I. Veterans' Home	Real Estate Recovery	Permanent School	Touro Jewish Synagogue	Totals	
							June 30, 1986	June 30, 1985
Cash	$ 162,850	$ 62,801	$ 92,079	$ 30,905	$ 56,781	$ 6,787	$ 412,203	$ 428,119
Investments		75,000	1,380,000	250,000	745,000	226,036	2,676,036	2,423,741
Accounts Receivable		51,450	39,612				91,062	74,680
Total Assets	$ 162,850	$ 189,251	$1,511,691	$ 280,905	$ 801,781	$ 232,823	$ 3,179,301	$ 2,926,540
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accrued Payroll and Fringe Benefits	$ 4,178	$	$	$	$	$	$ 4,178	$ 1,419
Vouchers and Accounts Payable	16,146	441,001	29,018		24,630	23,447	534,242	377,233
Total Liabilities	$ 20,324	$ 441,001	$ 29,018	$	$ 24,630	$ 23,447	$ 538,420	$ 378,652
Fund Balances (Exhibit G-6)	$ 142,526	$(251,750)	$1,482,673	$ 280,905	$ 777,151	$ 209,376	$ 2,640,881	$ 2,547,888
Total Liabilities and Fund Balance	$ 162,850	$ 189,251	$1,511,691	$ 280,905	$ 801,781	$ 232,823	$ 3,179,301	$ 2,926,540

See Note 3 to Combined Financial Statements.

CUSTODIAL FUNDS - STATE INSTITUTIONS

(Exhibits G-7, 8, 9)

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit G-7

CUSTODIAL FUNDS - STATE INSTITUTIONS
BALANCE SHEETS

June 30, 1986 and 1985

ASSETS	1986	1985
Cash	$ 373,936	$ 304,738
Imprest Cash (Exhibit G-9)	147,790	147,990
Investments	1,600,000	1,793,903
Total Assets	$2,121,726	$2,246,631

LIABILITIES AND FUND BALANCE		
Liabilities:		
Vouchers and Accounts Payable	$ 100,228	$ 107,366
Custodial Accounts	1,637,091	1,760,688
Total Liabilities	$1,737,319	$1,868,054
Fund Balance:		
Reserved for Encumbrances	$ 14,733	$ 3,932
Unreserved	369,674	374,645
Total Fund Balance (Exhibit G-8)	$ 384,407	$ 378,577
Total Liabilities and Fund Balance	$2,121,726	$2,246,631

See Note 3 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit G-8

CUSTODIAL FUNDS - STATE INSTITUTIONS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Revenues:		
Income from Investments (Net)	$ 24,474	$ 35,248
Sales and Services - Stores	784,807	748,825
Donations - Benefits	3,564	13,815
Miscellaneous Income - Benefits	58,369	40,823
Total Revenues	$ 871,214	$ 838,711
Expenditures:		
Stores	$ 655,596	$ 610,674
Benefits Paid	213,890	258,179
Total Expenditures	$ 869,486	$ 868,853
Revenues over Expenditures	$ 1,728	$ (30,142)
Other Financing Sources:		
Interfund and Intrafund Transfers	$ 3,907	$ 3,076
Adjustment - Prior Year Transactions	195	
Total Other Financing Sources	$ 4,102	$ 3,076
Increase (Decrease) in Fund Balance	$ 5,830	$ (27,066)
Fund Balance, July 1	378,577	405,643
Fund Balance, June 30 (Exhibit G-7)	$ 384,407	$ 378,577

See Notes 3 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit G-9

CUSTODIAL FUNDS - STATE INSTITUTIONS
STATEMENT OF IMPREST CASH FUNDS

June 30, 1986

GENERAL HOSPITAL	
Patients' Accounts	$ 25,000
INSTITUTE OF MENTAL HEALTH	
Patients' Accounts	25,000
Patients' Benefits	5,000
ADULT CORRECTIONAL INSTITUTION	
Inmates' Accounts	60,000
Inmates' Benefits	1,000
ZAMBARANO MEMORIAL HOSPITAL	
Patients' Accounts	7,500
Patients' Benefits	3,500
R. I. TRAINING SCHOOL FOR BOYS	
Trainees' Accounts	700
Trainees' Benefits	500
R. I. VETERANS' HOME	
Residents' Benefits	2,000
DR. JOSEPH H. LADD SCHOOL	
Wards' Accounts	15,000
Stores	90
Wards' Benefits	2,500
Total Imprest Cash (Exhibit G-7)	$147,790

COMMENTS

(Exhibits G-10, 11)

PAYROLL AND PENSION CLEARING FUND

A clearing account provides the facility of a single account for processing state employees' salaries, pensions, and their mandatory and voluntary deductions. It also processes the State's share of employee benefits. Cash is transferred from various funds of the State to this clearing account on every payday based on the particular funds' payroll or pension liability.

The reduction in pay for Deferred Compensation programs is recorded in this fund and is subsequently transferred to the Insurance Company of the employee's choice.

Starting in February, 1981, this fund was used to accept funds from cities, towns and quasi-public bodies for Federal Insurance Contributions; these funds are forwarded to the U.S. Secretary of Treasury by the State General Treasurer, in accordance with an agreement with the Social Security Administration.

A balance exists in the Group Life Insurance account due to receipt of dividends and transfer of reserve for premium waivers from the Insurance Carrier to the State of Rhode Island. The State of Rhode Island has the sole responsibility for the continuation of the insurance in force under the Group Policy for those employees who have provided proof of total disability from bodily injury or disease which wholly and continuously prevents them from engaging in any occupation or employment for wage or profit.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit G-4

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
RETIREMENT TRUST AND AGENCY FUNDS

For the Fiscal Year Ended June 30, 1986

	Municipal Employees' Retirement	EMPLOYEES' RETIREMENT				Totals	
						Year Ended	
		State Employees	Teachers	Teachers' Survivors	Unclaimed Benefits	June 30, 1986	June 30, 1985
Revenues:							
Net Contributions	$ 12,502,864	$ 60,507,179	$ 84,454,831	$ 978,429	$ 19,643	$ 158,462,946	$ 138,027,744
Income from Investments (Net)	14,578,826	47,397,819	44,362,067	3,703,999		110,042,711	80,763,632
Interest on Member Purchases	58,657	148,571	208,115			415,343	346,424
Miscellaneous Income	2,058	36,838				38,896	5,937
Total Revenues	$ 27,142,405	$108,090,407	$129,025,013	$ 4,682,428	$ 19,643	$ 268,959,896	$ 219,143,737
Expenditures:							
Retirement Benefits	$ 6,732,100	$ 37,405,653	$ 36,602,299	$ 1,043,499	$ 16,100	$ 81,799,651	$ 74,468,622
Miscellaneous Expenses		20				20	134,140
Total Expenditures	$ 6,732,100	$ 37,405,673	$ 36,602,299	$ 1,043,499	$ 16,100	$ 81,799,671	$ 74,602,762
Excess of Revenues over Expenditures	$ 20,410,305	$ 70,684,734	$ 92,422,714	$ 3,638,929	$ 3,543	$ 187,160,225	$ 144,540,975
Other Financing Uses:							
Interfund and Intrafund Transfers	$ (164,720)	$ (318,519)	$ (344,471)	$ (28,762)	$	$ (856,472)	$
Total Other Financing Uses	$ (164,720)	$ (318,519)	$ (344,471)	$ (28,762)	$	$ (856,472)	$
Increase in Fund Balance	$ 20,245,585	$ 70,366,215	$ 92,078,243	$ 3,610,167	$ 3,543	$ 186,303,753	$ 144,540,975
Fund Balance, July 1	128,220,235	432,897,055	405,127,637	33,774,801	204,537	1,000,224,265	855,683,290
Fund Balance, June 30 (Exhibit G-3)	$148,465,820	$503,263,270	$497,205,880	$37,384,968	$ 208,080	$1,186,528,018	$1,000,224,265

See Notes 3 and 9 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit G-6

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
TRUST AND AGENCY FUNDS - OTHER

For the Fiscal Year Ended June 30, 1986

	Unclaimed Property	Violent Crimes Indemnity	R.I. Veterans' Home	Real Estate Recovery	Permanent School	Touro Jewish Synagogue	Totals	
							June 30, 1986	June 30, 1985
Revenues:								
Sales and Services	$	$	$ 384,318	$	$	$	$ 384,318	$ 345,047
Income from Investment		6,293	95,918	17,711	60,762	47,455	228,139	243,500
Unclaimed Property	2,212,368						2,212,368	1,684,470
Fees	2,700	718,775		36,135	10,853		768,463	678,004
Miscellaneous	1,456		15,679				17,135	112,409
Total Revenues	$ 2,216,524	$ 725,068	$ 495,915	$ 53,846	$ 71,615	$ 47,455	$ 3,610,423	$ 3,063,430
Expenditures:								
Individual and Family Development	$	$	$	$	$ 79,930	$	$ 79,930	$ 61,098
Miscellaneous	733,722	823,828	335,442	14,061		40,447	1,947,500	1,555,549
Total Expenditures	$ 733,722	$ 823,828	$ 335,442	$ 14,061	$ 79,930	$ 40,447	$ 2,027,430	$ 1,616,647
Excess of Revenues over (under) Expenditures	$ 1,482,802	$ (98,760)	$ 160,473	$ 39,785	$ (8,315)	$ 7,008	$ 1,582,993	$ 1,446,783
Other Financing Uses:								
Interfund and Intrafund Transfers	$(1,490,000)	$	$	$	$	$	$ (1,490,000)	$ (1,210,920)
Total Other Financing Uses	$(1,490,000)	$	$	$	$	$	$ (1,490,000)	$ (1,210,920)
Increase (Decrease) in Fund Balance	$ (7,198)	$ (98,760)	$ 160,473	$ 39,785	$ (8,315)	$ 7,008	$ 92,993	$ 235,863
Fund Balance, July 1	149,724	(152,990)	1,322,200	241,120	785,466	202,368	2,547,888	2,312,025
Fund Balance, June 30 (Exhibit G-5)	$ 142,526	$ (251,750)	$1,482,673	$ 280,905	$ 777,151	$ 209,376	$ 2,640,881	$ 2,547,888

See Note 3 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit G-10

PAYROLL AND PENSION CLEARING FUND
BALANCE SHEETS
June 30, 1986 and 1985

ASSETS	1986	1985
Cash	$ 458,477	$10,397,221
Investments (At Cost)	6,820,787	7,335,554
Deferred Compensation in Hands of Insurance Carriers	21,946,677	18,644,947
Total Assets	$29,225,941	$36,377,722
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts and Vouchers Payable	$ 2,437,356	$ 4,772,351
Federal Government - FICA, Income Taxes and Savings Bonds	1,190,738	11,516,501
State Employees - R.I. Deferred Compensation Program	21,946,677	18,644,947
Insurance Carriers and Others	2,780,839	737,550
Total Liabilities	$28,355,610	$35,671,349
Fund Balance:		
Reserved - Group Life Insurance Premium	$ 568,207	$ 404,249
Disability Self-Insurance Reserve - Group Life Insurance	302,124	302,124
Total Fund Balance (Exhibit G-11)	$ 870,331	$ 706,373
Total Liabilities and Fund Balance	$29,225,941	$36,377,722

See Notes 3 and 9 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit G-11

PAYROLL AND PENSION CLEARING FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Revenues:		
Income from Investments	$ 724,507	$ 633,648
Total Revenues	$ 724,507	$ 633,648
Expenditures:		
Group Life Insurance	$ (163,958)	$ 172,523
Total Expenditures	$ (163,958)	$ 172,523
Transfers:		
Transfers to General Fund	724,507	633,648
Total Expenditures and Transfers	$ 560,549	$ 806,171
Excess of Revenues over (under) Transfers and Expenditures	$ 163,958	$ (172,523)
Fund Balance, July 1	706,373	878,896
Fund Balance, June 30 (Exhibit G-10)	$ 870,331	$ 706,373

See Notes 3 and 9 to Combined Financial Statements.

GENERAL LONG-TERM DEBT GROUP OF ACCOUNTS

Exhibit/ Schedule

Statement of General Long-Term Debt.. H-1

Statement of Changes in General Long-Term Debt.................................. H-2

Combined Schedule of Bonds Payable... H-3

STATE DEBT

ANALYSIS OF DEBT CHANGES (Refer to Exhibits H-1, 2 and 3)

The General Obligation Bonded Debt Supported by Taxes at June 30, 1986, amounted to $291,750,000, an increase of $30,885,000 compared with the previous year, as follows:

Issuance of Serial Bonds	$93,375,000
Redemption of Serial Bonds and Bond Anticipation Notes	62,490,000
Increase - Debt Supported by Taxes	$30,885,000

DEBT SERVICE COST - GENERAL DEBT

	1986	1985	(Increase) Decrease
Interest on Debt	$18,956,396	$20,385,136	$(1,428,740)
Redemption on Serial Bonds	28,255,000	23,525,000	4,730,000
	$47,211,396	$43,910,136	$ 3,301,260

STATE AUTHORITIES

Following is a tabulation of present State Authorities classified as to whether or not their bonded indebtedness is guaranteed by the State.

Bonds Guaranteed by State	Reference
Blackstone Valley Sewer District..	Exhibit E-4
Rhode Island Industrial Building Authority...............................	Exhibit E-7
Rhode Island Recreational Building Authority.............................	Exhibit E-10
Rhode Island Turnpike and Bridge Authority (State guarantee limited to $31,000,000)............................	Refer to page 227 and Exhibit J-1
Narragansett Bay Water Quality Management District Commission..........	Exhibit E-22

Bonds Not Guaranteed by State	Reference	
State Colleges - Federal Loans; Certain Bonds............................	G.L. 16-32	Exhibit C-3
Rhode Island Public Buildings Authority..................................	G.L. 37-14	Exhibit J-1
Rhode Island Public Transit Authority....................................	G.L. 39-18	Exhibit J-1
Rhode Island Higher Education Assistance Authority.......................	G.L. 16-57	
Rhode Island Industrial Facilities Corporation...........................	G.L. 45-37.1	Exhibit J-1
Rhode Island Health and Educational Building Corporation.................	G.L. 45-38	
Water Resources Board..	G.L. 46-15.1	Exhibit J-1
Rhode Island Student Loan Authority......................................	G.L. 16-62	Exhibit J-1
R.I. Housing and Mortgage Finance Corporation............................	G.L. 42-55	Exhibit J-1
Rhode Island Port Authority and Economic Development Corporation.........	G.L. 42-64	Exhibit J-1
Howard Development Corporation...	G.L. 37-19	
Rhode Island Solid Waste Management Corporation..........................	G.L. 23-19	Exhibit J-1

STATE DEBT

R.I. TURNPIKE AND BRIDGE AUTHORITY - State Guaranteed Bonds (Exhibit H-3)

In total, the voters authorized the R.I. Turnpike and Bridge Authority to issue bonds amounting to $61,000,000, of which $30,000,000 are revenue bonds and $31,000,000 are bonds guaranteed by the State. These referenda also required the Bridge Authority to deposit with the General Treasurer of the State, in the Newport Bridge Bond Reserve Fund, proceeds of bridge bonds guaranteed by the State amounting to $3,500,000 for the purpose of reimbursing the General Fund of the State for all payments for bond interest paid on State guaranteed bonds, and to provide a reserve for future interest payments. The bridge became operational on June 28, 1969.

Following is the status of this Reserve Fund and reimbursements due the General Fund for bond interest as of June 30, 1986:

Newport Bridge Bond Reserve Fund

Deposited with General Treasurer - Fiscal 1968	$3,500,000
Income from Investments	140,644
Total Available for Interest and Paid from Reserve Fund	$3,640,644
Reimbursements Due to General Fund for Interest Payments Paid from Fiscal Year 1970 through 1980	$6,100,000

TEMPORARY BORROWING

The state borrowed and paid off during the fiscal year, $60,000,000 at an interest of $3,003,612 to finance current operations in anticipation of expected revenues.

BONDS AND NOTES ISSUED DURING FISCAL YEAR AND UNISSUED AT JUNE 30, 1986 (1)

(Authorized by Voters)

GENERAL OBLIGATION BONDS

SUPPORTED BY TAXES

			Issued		
	Legal Reference	Authorized	Current Year	To Date	Unissued
Capital Development Fund	(Ch. 163, P.L. 1980)	$ 14,869,600	$ 510,000	$ 13,865,000	$ 1,004,600
	(Ch. 344, P.L. 1982)	40,500,000	4,740,000	31,710,000	8,790,000
	(Ch. 332, P.L. 1983)	68,600,000	27,800,000	37,800,000	30,800,000
	(Ch. 156, P.L. 1984)	25,775,000	3,000,000	3,000,000	22,775,000
Special Capital Development Loan of 1985	(Ch. 367, P.L. 1985)	41,180,000			41,180,000
R.I. Economic Development Fund	(Ch. 157, P.L. 1979)	25,000,000		15,000,000	10,000,000
Environmental Quality Improvement Fund	(Ch. 156, P.L. 1979)	15,000,000	10,000,000	15,000,000	
Handicapped Accessibility Fund	(Ch. 166, P.L. 1980)	5,250,000	2,250,000	5,250,000	
Environmental Response Fund of 1984	(Ch. 403, P.L. 1984)	5,000,000			5,000,000
Sewage and Water Supply Failure Fund of 1984	(Ch. 420, P.L. 1984)	5,000,000			5,000,000
E911 Uniform Emergency Call Systems Fund	(Ch. 155, P.L. 1984)	5,000,000			5,000,000
Asbestos and Dangerous Products Abatement Fund	(Ch. 366, P.L. 1985)	20,000,000	4,000,000	4,000,000	16,000,000
Heritage Capital Development Fund	(Ch. 369, P.L. 1985)	9,000,000			9,000,000
Underground Storage Tank Replacement Revolving Loan Fund	(Ch. 486, P.L. 1985)	1,500,000			1,500,000
Agricultural Lands Preservation Fund	(Ch. 299, P.L. 1981)	2,000,000	2,000,000	2,000,000	
Narragansett Bay Water Quality Management District Commission Fund	(Ch. 342, P.L. 1980)	73,641,000		15,300,000	58,341,000
General Obligation Refunding Bonds of 1985	(Ch. 301, P.L. 1985)	39,075,000	39,075,000	39,075,000	
TOTAL GENERAL OBLIGATION BONDS SUPPORTED BY TAXES		$396,390,600	$93,375,000	$182,000,000	$214,390,600

SELF-SUPPORTING ENTERPRISE BONDS - GUARANTEED BY STATE

	Legal Reference	Authorized	Current Year	To Date	Unissued
R.I. Industrial Building Authority	(Ch. 234, P.L. 1966) (Ch. 99, P.L. 1973) (Ch. 138, P.L. 1979)	$ 80,000,000	$	$	$ 80,000,000
R.I. Recreational Building Authority	(Ch. 102, P.L. 1966) (Ch. 121, P.L. 1973)	20,000,000		1,000,000	19,000,000
Blackstone Valley Sewer District	(Ch. 267, P.L. 1966)	8,500,000	800,000	7,800,000	700,000
Blackstone Valley Sewer District	(Ch. 92, P.L. 1971)	3,300,000		900,000	2,400,000
Blackstone Valley Sewer District - General Obligation Refunding Bonds of 1985	(Ch. 301, P.L. 1985)	1,625,000	1,625,000	1,625,000	
Narragansett Bay Water Quality Management District Commission Fund	(Ch. 342, P.L. 1980)	14,059,000		1,700,000	12,359,000
TOTAL		$127,484,000	$ 2,425,000	$ 13,025,000	$114,459,000

(1) See Note 10 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit H-1

STATEMENT OF GENERAL LONG-TERM DEBT

June 30, 1986 and 1985

AMOUNT TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT

	1986	1985
Serial Bonds:		
Amount to be Provided	$291,750,000	$260,865,000
TOTAL TO BE PROVIDED	$291,750,000	$260,865,000

GENERAL LONG TERM DEBT

	1986	1985
Serial Bonds Payable	$291,750,000	$260,865,000
TOTAL GENERAL LONG-TERM DEBT PAYABLE (Exhibit H-3)	$291,750,000	$260,865,000

Refer to Exhibit H-3 for Self-Supporting Enterprise Bonds - Guaranteed by State

	1986	1985
Blackstone Valley District Loans	$ 7,745,000	$ 7,395,000
R. I. Turnpike and Bridge Authority	31,000,000	31,000,000
R. I. Recreational Building Authority	200,000	400,000
Narragansett Bay Water Quality Management District Commission	1,600,000	1,685,000
	$ 40,545,000	$ 40,480,000

See Note 10 to Combined Financial Statements.

Exhibit H-2

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT

For the Fiscal Year Ended June 30, 1986

	Balance July 1, 1985	General Obligation Bonds Issued	General Obligation Bonds Retired	Balance June 30, 1986
Serial Bonds:				
Amount to be provided for retirement of long-term debt	$ 260,865,000	$93,375,000	$ 62,490,000	$ 291,750,000
TOTAL TO BE PROVIDED	$ 260,865,000	$93,375,000	$ 62,490,000	$ 291,750,000
General Long-Term Debt Payable:				
Serial Bonds	$ 260,865,000	$93,375,000	$ 62,490,000	$ 291,750,000
TOTAL GENERAL LONG-TERM DEBT PAYABLE	$ 260,865,000	$93,375,000	$ 62,490,000	$ 291,750,000

See Note 10 to Combined Financial Statements.

EXHIBIT H-3

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINED SCHEDULE OF BONDS PAYABLE AS OF JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
GENERAL OBLIGATION BONDS - NOTES SUPPORTED BY TAXES					
SERIAL BONDS - CAPITAL ISSUE					
STATE COLLEGES DEVELOPMENT LOAN OF 1960 SERIES A	$ 1300000	03 01 1962	3.250	50M/03 01 1987-1992	$ 300000
STATE COLLEGES DEVELOPMENT LOAN OF 1960 SERIES B	1700000	09 01 1962	3.125	50M/09 01 1986-1992	350000
STATE COLLEGES DEVELOPMENT LOAN OF 1960 SERIES C	2000000	03 01 1963	3.100	70M/03 01 1987-1993	490000
STATE COLLEGES DEVELOPMENT LOAN OF 1960 SERIES D	1000000	09 01 1963	3.200	30M/09 01 1986-1993	240000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1962 SERIES E	1000000	10 01 1967	4.125	50M/10 01 1986-1987	100000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1964 SERIES C	1000000	06 01 1967	3.050	50M/06 01 1987	50000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1964 SERIES D	1600000	04 01 1968	4.125	80M/04 01 1987-1988	160000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES A	1000000	10 01 1967	4.125	50M/10 01 1986-1987	100000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES B	1000000	04 01 1968	4.125	50M/04 01 1987-1988	100000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES C	2000000	10 01 1968	4.050	100M/10 01 1986-1988	300000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES D	2000000	04 01 1969	5.200	100M/04 01 1987-1989	300000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES E	2000000	02 01 1970	6.200	100M/02 01 1987-1990	400000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES F	4300000	01 01 1971	4.700	215M/01 01 1987-1991	1075000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1967 SERIES A	500000	02 01 1970	6.200	25M/02 01 1987-1990	100000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1967 SERIES B	1500000	01 01 1971	4.700	75M/01 01 1987-1991	375000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
THE STATE COLLEGES DEVELOPMENT LOAN OF 1967 SERIES C	$	1500000	01 01 1972	4.250	75M/01 01 1987-1992	$	450000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1968 SERIES A		1000000	04 01 1969	5.200	50M/04 01 1987-1989		150000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1968 SERIES B		1000000	02 01 1970	6.200	50M/02 01 1987-1990		200000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1968 SERIES C		4000000	01 01 1971	4.700	200M/01 01 1987-1991		1000000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1968 SERIES D		4750000	01 01 1972	4.250	235M/01 01 1987-1992		1410000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1970 SERIES A		1000000	01 01 1972	4.250	50M/01 01 1987-1992		300000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1970 SERIES B		3250000	01 01 1973	4.500	165M/01 01 1987-1993		1155000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1970 SERIES C		1000000	01 01 1974	4.700	50M/01 01 1987-1994		400000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1970 SERIES D		4000000	01 01 1975	6.100	200M/01 01 1987-1995		1800000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1970 SERIES E		3000000	01 01 1976	5.750	150M/01 01 1987-1996		1500000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES B		1000000	10 01 1967	4.125	50M/10 01 1986-1987		100000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES C		1500000	04 01 1968	4.125	75M/04 01 1987-1988		150000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES D		1000000	10 01 1968	4.050	50M/10 01 1986-1988		150000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES E		1000000	04 01 1969	5.200	50M/04 01 1987-1989		150000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES F		500000	02 01 1970	6.200	25M/02 01 1987-1990		100000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES G		2000000	01 01 1971	4.700	100M/01 01 1987-1991		500000
THE BLACKSTONE VALLEY REGIONAL VOCA-		1000000	04 01 1969	5.200	50M/04 01 1987-1989		150000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
THE BLACKSTONE VALLEY REGIONAL VOCATIONAL HIGH SCHOOL LOAN OF 1968 SER B	$	1000000	01 01 1971	4.700	50M/01 01 1987-1991	$	250000
THE VOCATIONAL EDUCATION EXPANSION PROGRAM LOAN OF 1970 SERIES A		1750000	01 01 1972	4.250	90M/01 01 1987-1992		540000
THE VOCATIONAL EDUCATION EXPANSION PROGRAM LOAN OF 1970 SERIES B		2000000	01 01 1973	4.500	100M/01 01 1987-1993		700000
THE VOCATIONAL EDUCATION EXPANSION PROGRAM LOAN OF 1970 SERIES C		2000000	01 01 1974	4.700	100M/01 01 1987-1994		800000
THE VOCATIONAL EDUCATION EXPANSION PROGRAM LOAN OF 1970 SERIES D		2000000	01 01 1975	5.100	100M/01 01 1987-1995		900000
THE STATE AIRPORT FACILITIES DEVELOPMENT LOAN OF 1965 SERIES B		1300000	06 01 1967	3.850	60M/06 01 1987		60000
STATE HIGHWAY IMPROVEMENT LOAN OF 1955 SERIES C		6000000	04 01 1961	3.500	250M/04 01 1987-1989		750000
STATE HIGHWAY IMPROVEMENT LOAN OF 1955 SERIES D		1000000	09 01 1963	3.250	40M/09 01 1986-1988		120000
STATE HIGHWAY IMPROVEMENT LOAN OF 1955 SERIES E		1500000	03 01 1964	3.250	60M/03 01 1987-1989		180000
STATE HIGHWAY IMPROVEMENT LOAN OF 1955 SERIES H		500000	10 01 1967	4.250	25M/10 01 1986-1987		50000
PRIMARY AND SECONDARY HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES A		3000000	03 01 1962	3.250	100M/03 01 1987-1992		600000
PRIMARY AND SECONDARY HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES B		4000000	09 01 1962	3.150	130M/09 01 1986-1992		910000
PRIMARY AND SECONDARY HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES C		3000000	03 01 1963	3.100	100M/03 01 1987-1993		700000
PRIMARY AND SECONDARY HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES D		3000000	09 01 1963	3.200	100M/09 01 1986-1993		800000
PRIMARY AND SECONDARY HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES E		2000000	03 01 1964	3.300	70M/03 01 1987-1994		560000
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES A		1000000	09 01 1962	3.125	30M/09 01 1986-1992		210000
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES B		2000000	03 01 1963	3.100	70M/03 01 1987-1993		490000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES C	$ 2000000	09 01 1963	3.200	70M/09 01 1986-1993	$ 560000
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES D	1000000	03 01 1964	3.300	30M/03 01 1987-1994	240000
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES E	1000000	09 01 1964	3.200	40M/09 01 1986-1989	160000
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES I	1500000	06 01 1967	3.650	75M/06 01 1987	75000
STATE HIGHWAYS IMPROVEMENT LOAN OF 1970 SERIES A	15000000	01 01 1972	4.250	1000M/01 01 1987	1000000
STATE HIGHWAYS IMPROVEMENT LOAN OF 1970 SERIES B	7500000	01 01 1973	4.500	500M/01 01 1987-1988	1000000
STATE HIGHWAYS IMPROVEMENT LOAN OF 1970 SERIES C	7500000	01 01 1975	6.100	500M/01 01 1987-1990	2000000
THE RECREATION, CONSERVATION LAND ACQUISITION DEVELOPMENT FUND OF 1964 SER B	1000000	10 01 1967	4.125	50M/10 01 1986-1987	100000
THE RECREATION, CONSERVATION LAND ACQUISITION DEVELOPMENT FUND OF 1964 SER C	500000	04 01 1968	4.125	25M/04 01 1987-1988	50000
THE RECREATION, CONSERVATION LAND ACQUISITION DEVELOPMENT FUND OF 1964 SER D	1000000	10 01 1968	4.050	50M/10 01 1986-1988	150000
THE RECREATION, CONSERVATION LAND ACQUISITION DEVELOPMENT FUND OF 1964 SER E	1500000	01 01 1971	4.700	75M/01 01 1987-1991	375000
WELFARE INSTITUTIONS DEVELOPMENT LOAN OF 1970 SERIES A	2000000	01 01 1971	4.700	100M/01 01 1987-1991	500000
THE STATE OFFICE BUILDING LOAN OF 1960 SERIES A	1000000	10 01 1968	4.050	50M/10 01 1986-1988	150000
THE STATE OFFICE BUILDING LOAN OF 1960 SERIES B	2000000	04 01 1969	5.200	100M/04 01 1987-1989	300000
THE STATE OFFICE BUILDING LOAN OF 1960 SERIES C	1000000	02 01 1970	6.200	50M/02 01 1987-1990	200000
THE STATE OFFICE BUILDING LOAN OF 1960 SERIES D	2000000	01 01 1971	4.700	100M/01 01 1987-1991	500000
THE STATE OFFICE BUILDING LOAN OF 1960 SERIES E	700000	01 01 1974	4.700	35M/01 01 1987-1994	280000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
HURRICANE BARRIER FOR NARRAGANSETT BAY LOAN OF 1960 SERIES A	$ 800000	04 01 1961	3.500	30M/04 01 1987-1991	$ 150000
HURRICANE BARRIER FOR NARRAGANSETT BAY LOAN OF 1960 SERIES B	950000	09 01 1962	3.250	25M/09 01 1986-1992	375000
HURRICANE BARRIER FOR NARRAGANSETT BAY LOAN OF 1960 SERIES B		09 01 1962	3.250	20M/09 01 1993-2002	
BIG RIVER-WOOD RIVER RESERVOIR SITE ACQUISITION LOAN OF 1964 SERIES B	3000000	06 01 1967	3.650	150M/06 01 1987	150000
BIG RIVER-WOOD RIVER RESERVOIR SITE ACQUISITION LOAN OF 1964 SERIES C	1000000	10 01 1967	4.125	50M/10 01 1986-1987	100000
BIG RIVER-WOOD RIVER RESERVOIR SITE ACQUISITION LOAN OF 1966	2500000	10 01 1968	4.050	125M/10 01 1986-1988	375000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES A	1000000	10 01 1968	4.050	50M/10 01 1986-1988	150000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES B	1000000	04 01 1969	5.200	50M/04 01 1987-1989	150000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES C	1000000	01 01 1971	4.700	50M/01 01 1987-1991	250000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES D	3000000	01 01 1973	4.500	150M/01 01 1987-1993	1050000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES E	3000000	01 01 1974	4.700	150M/01 01 1987-1994	1200000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES F	3000000	01 01 1975	6.100	150M/01 01 1987-1995	1350000
THE STATE AID TO REDEVELOPMENT LOAN OF 1960 SERIES A	2000000	04 01 1969	5.200	100M/04 01 1987-1989	300000
THE STATE AID TO REDEVELOPMENT LOAN OF 1960 SERIES B	2500000	02 01 1970	6.200	125M/02 01 1987-1990	500000
THE STATE AID TO REDEVELOPMENT LOAN OF 1960 SERIES C	700000	01 01 1971	4.700	35M/01 01 1987-1991	175000
THE STATE AID TO REDEVELOPMENT LOAN OF 1960 SERIES D	800000	01 01 1972	4.250	40M/01 01 1987-1992	240000
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1967 SER A	500000	02 01 1970	6.200	25M/02 01 1987-1990	100000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1967 SER B	$	1000000	01 01 1971	4.700	50M/01 01 1987-1991	$	250000
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1970 SER A		1000000	01 01 1972	4.250	50M/01 01 1987-1992		300000
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1970 SER B		1500000	01 01 1973	4.500	75M/01 01 1987-1993		525000
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1970 SER C		2000000	01 01 1974	4.700	100M/01 01 1987-1994		800000
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1970 SER D		2000000	01 01 1975	6.100	100M/01 01 1987-1995		900000
THE HAZARDOUS SUBSTANCES LOAN OF 1980 SERIES A-3		150000	09 01 1981	11.100	150M/09 01 1990		150000
THE HAZARDOUS SUBSTANCES LOAN OF 1980 SERIES A-4		150000	09 01 1981	11.200	150M/09 01 1991		150000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES A-4		250000	09 01 1981	11.200	250M/09 01 1991		250000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-1		4500000	04 01 1986	6.000	500M/06 15 1987-1995		4500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-2		500000	04 01 1986	6.100	500M/06 15 1996		500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-3 *****		500000	04 01 1986	6.200	500M/06 15 1997		500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-4 *****		500000	04 01 1986	6.300	500M/06 15 1998		500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-5 *****		500000	04 01 1986	6.400	500M/06 15 1999		500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-6 *****		500000	04 01 1986	6.500	500M/06 15 2000		500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-7 *****		3000000	04 01 1986	6.600	500M/06 15 2001-2006		3000000
THE ECONOMIC DEVELOPMENT ASSISTANCE LOAN OF 1979 SERIES A-3		750000	09 01 1981	11.100	750M/09 01 1990		750000
THE ECONOMIC DEVELOPMENT ASSISTANCE LOAN OF 1979 SERIES A-4		750000	09 01 1981	11.200	750M/09 01 1991		750000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPITION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES A	$ 12600000	01 01 1974	4.700	380M/01 01 1987-1994	$ 3040000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES B	5700000	01 01 1975	6.100	200M/01 01 1987-1995	1600000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES C	5000000	01 01 1976	5.750	200M/01 01 1987-1996	2000000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES D	4000000	01 01 1977	4.000	200M/01 01 1987-1997	2200000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES E-2	350000	01 01 1978	4.800	50M/01 01 1987-1989	150000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES E-3	100000	01 01 1978	4.900	50M/01 01 1990-1991	100000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES E-4	350000	01 01 1978	5.000	50M/01 01 1992-1998	350000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES F-1	1800000	01 01 1979	5.600	200M/01 01 1987-1988	400000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES F-2	1200000	01 01 1979	5.700	200M/01 01 1989-1994	1200000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES F-3	200000	01 01 1979	5.800	200M/01 01 1995	200000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES F-4	800000	01 01 1979	5.900	200M/01 01 1996-1999	800000
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES A	4105000	01 01 1976	5.750	110M/01 01 1987-1995	1095000
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES A		01 01 1976	5.750	105M/01 01 1996	
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES C-2	700000	01 01 1978	4.800	100M/01 01 1987-1989	300000
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES C-3	200000	01 01 1978	4.900	100M/01 01 1990-1991	200000
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES C-4	700000	01 01 1978	5.000	100M/01 01 1992-1998	700000
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES E-4	350000	09 01 1981	11.200	350M/09 01 1991	350000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES A CH. 20	$	9750000	01 01 1976	5.750	550M/01 01 1987-1991	$	4250000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES A CH. 20			01 01 1976	5.750	300M/01 01 1992-1996		
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES A CH. 24		1750000	01 01 1976	5.750	90M/01 01 1987-1991		850000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES A CH. 24			01 01 1976	5.750	80M/01 01 1992-1996		
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES B CH. 20		17000000	01 01 1977	4.600	975M/01 01 1987-1992		8225000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES B CH. 20			01 01 1977	4.600	475M/01 01 1993-1997		
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES B CH. 24		1000000	01 01 1977	4.600	50M/01 01 1987-1997		550000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES C-2 CH. 20		2670000	01 01 1978	4.800	380M/01 01 1987-1988		1150000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES C-2 CH. 20			01 01 1978	4.800	390M/01 01 1989		
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES C-3 CH. 20		780000	01 01 1978	4.900	390M/01 01 1990-1991		780000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES C-4 CH. 20		1780000	01 01 1978	5.000	390M/01 01 1992-1993		1780000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES C-4 CH. 20			01 01 1978	5.000	200M/01 01 1994-1998		
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES D-1 CH. 20		1800000	01 01 1979	5.000	200M/01 01 1987-1988		400000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES D-2 CH. 20		1200000	01 01 1979	5.700	200M/01 01 1989-1994		1200000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES D-3 CH. 20		200000	01 01 1979	5.800	200M/01 01 1995		200000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES D-4 CH. 20		800000	01 01 1979	5.900	200M/01 01 1996-1999		800000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-2		1645000	01 01 1978	4.600	235M/01 01 1987-1989		705000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-3	$	470000	01 01 1978	4.900	235M/01 01 1990-1991	$	470000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-4		1645000	01 01 1978	5.000	235M/01 01 1992-1998		1645000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES C-4		375000	09 01 1981	11.200	375M/09 01 1991		375000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-1		3850000	06 28 1985	9.000	770M/06 15 1987-1990		3080000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-2	***	310000	06 28 1985	8.900	310M/06 15 1991		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-3	***	310000	06 28 1985	7.000	310M/06 15 1992		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-4	***	310000	06 28 1985	7.200	310M/06 15 1993		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-5	***	310000	06 28 1985	7.400	310M/06 15 1994		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-6	***	310000	06 28 1985	7.500	310M/06 15 1995		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-7	***	310000	06 28 1985	7.600	310M/06 15 1996		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-8	***	310000	06 28 1985	7.700	310M/06 15 1997		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-9	***	310000	06 28 1985	7.900	310M/06 15 1998		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-10	***	2170000	06 28 1985	6.500	310M/06 15 1999-2005		2170000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES A-2		2560000	01 01 1978	4.800	370M/01 01 1987-1988		1100000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES A-2			01 01 1978	4.800	360M/01 01 1989		
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES A-3		720000	01 01 1978	4.900	360M/01 01 1990-1991		720000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES A-4		1220000	01 01 1978	5.000	360M/01 01 1992-1993		1220000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES A-4	$		01 01 1978	5.000	100M/01 01 1994-1998 $	
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-1		6310000	01 01 1979	5.600	390M/01 01 1987-1988	780000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-2		2365000	01 01 1979	5.700	390M/01 01 1989	2365000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-2			01 01 1979	5.700	395M/01 01 1990-1994	
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-3		125000	01 01 1979	5.800	125M/01 01 1995	125000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-4		500000	01 01 1979	5.900	125M/01 01 1996-1999	500000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES C-3		675000	09 01 1981	11.100	675M/09 01 1990	515000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES C-4		675000	09 01 1981	11.200	675M/09 01 1991	675000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-1		6600000	06 28 1985	9.000	1320M/06 15 1987-1990	5280000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-2	***	1310000	06 28 1985	8.900	1310M/06 15 1991	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-3	***	1310000	06 28 1985	7.000	1310M/06 15 1992	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-4	***	1310000	06 28 1985	7.200	1310M/06 15 1993	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-5	***	1310000	06 28 1985	7.400	1310M/06 15 1994	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-6	***	1310000	06 28 1985	7.500	1310M/06 15 1995	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-7	***	1310000	06 28 1985	7.600	1310M/06 15 1996	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-8	***	1310000	06 28 1985	7.700	1310M/06 15 1997	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977	***	1310000	06 28 1985	7.900	1310M/06 15 1998	1310000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-10	***	$ 2620000	06 28 1985	6.500	1310M/06 15 1999-2000	$ 2620000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-1		600000	05 01 1984	10.000	150M/05 01 1987-1988	300000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-2		150000	05 01 1984	9.400	150M/05 01 1989	150000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-3	**	300000	05 01 1984	8.000	150M/05 01 1990-1991	300000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-4	**	150000	05 01 1984	8.250	150M/05 01 1992	150000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-5	**	150000	05 01 1984	8.500	150M/05 01 1993	150000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-6	**	150000	05 01 1984	8.700	150M/05 01 1994	150000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-7	**	150000	05 01 1984	8.900	150M/05 01 1995	150000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-8	**	150000	05 01 1984	9.100	150M/05 01 1996	150000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-9	**	150000	05 01 1984	9.300	150M/05 01 1997	150000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-10	**	1050000	05 01 1984	8.000	150M/05 01 1998-2004	1050000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-1		4950000	06 28 1985	9.000	990M/06 15 1987-1990	3960000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-2	***	250000	06 28 1985	6.900	250M/06 15 1991	250000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-3	***	250000	06 28 1985	7.000	250M/06 15 1992	250000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-4	***	250000	06 28 1985	7.200	250M/06 15 1993	250000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-5	***	250000	06 28 1985	7.400	250M/06 15 1994	250000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-6	***	250000	06 28 1985	7.500	250M/06 15 1995	250000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-7	***	$ 250000	06 28 1985	7.600	250M/06 15 1996	$ 250000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-8	***	250000	06 28 1985	7.700	250M/06 15 1997	250000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-9	***	250000	06 28 1985	7.900	250M/06 15 1998	250000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-10	***	1750000	06 28 1985	8.500	250M/06 15 1999-2005	1750000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-1		1180000	05 01 1984	10.000	295M/05 01 1987-1988	590000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-2		295000	05 01 1984	9.400	295M/05 01 1989	295000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-3	**	370000	05 01 1984	8.000	185M/05 01 1990-1991	370000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-4	**	185000	05 01 1984	8.250	185M/05 01 1992	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-5	**	185000	05 01 1984	8.500	185M/05 01 1993	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-6	**	185000	05 01 1984	8.700	185M/05 01 1994	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-7	**	185000	05 01 1984	8.900	185M/05 01 1995	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-8	**	185000	05 01 1984	9.100	185M/05 01 1996	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-9	**	185000	05 01 1984	9.300	185M/05 01 1997	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-10	**	1295000	05 01 1984	8.000	185M/05 01 1998-2004	1295000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-2		2360000	06 28 1985	9.000	590M/06 15 1987-1990	2360000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-3	***	410000	06 28 1985	6.900	410M/06 15 1991	410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-4	***	410000	06 28 1985	7.000	410M/06 15 1992	410000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-5 ***	$	410000	06 28 1985	7.200	410M/06 15 1993	$	410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-6 ***		410000	06 28 1985	7.400	410M/06 15 1994		410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-7 ***		410000	06 28 1985	7.500	410M/06 15 1995		410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-8 ***		410000	06 28 1985	7.600	410M/06 15 1996		410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-9 ***		410000	06 28 1985	7.700	410M/06 15 1997		410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-10 ***		410000	06 28 1985	7.900	410M/06 15 1998		410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-11 ***		2870000	06 28 1985	8.500	410M/06 15 1999-2005		2870000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-1		420000	04 01 1986	6.000	75M/06 15 1987-1988		420000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-1			04 01 1986	6.000	70M/06 15 1989-1991		
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-1			04 01 1986	6.000	15M/06 15 1992-1995		
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-2		15000	04 01 1986	6.100	15M/06 15 1996		15000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-3 *****		10000	04 01 1986	6.200	10M/06 15 1997		10000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-4 *****		10000	04 01 1986	6.300	10M/06 15 1998		10000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-5 *****		10000	04 01 1986	6.400	10M/06 15 1999		10000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-6 *****		10000	04 01 1986	6.500	10M/06 15 2000		10000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-7 *****		35000	04 01 1986	6.600	10M/06 15 2001		35000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-7 *****			04 01 1986	6.600	5M/06 15 2002-2006		

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THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-2		$ 1055000	05 01 1984	9.400	1055M/05 01 1989	$ 1055000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-3	**	670000	05 01 1984	8.000	335M/05 01 1990-1991	670000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-4	**	335000	05 01 1984	8.250	335M/05 01 1992	335000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-5	**	335000	05 01 1984	8.500	335M/05 01 1993	335000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-6	**	335000	05 01 1984	8.700	335M/05 01 1994	335000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-7	**	330000	05 01 1984	8.900	330M/05 01 1995	330000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-8	**	330000	05 01 1984	9.100	330M/05 01 1996	330000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-9	**	330000	05 01 1984	9.300	330M/05 01 1997	330000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-10	**	660000	05 01 1984	8.000	330M/05 01 1998-1999	660000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-1		1175000	06 29 1985	9.000	235M/06 15 1987-1990	940000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-1		3160000	05 01 1984	10.000	790M/05 01 1987-1990	1580000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-2		790000	05 01 1984	9.400	790M/05 01 1989	790000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-3	**	910000	05 01 1984	8.000	455M/05 01 1990-1991	910000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-4	**	455000	05 01 1984	8.250	455M/05 01 1992	455000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-5	**	455000	05 01 1984	8.500	455M/05 01 1993	455000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-6	**	455000	05 01 1984	8.700	455M/05 01 1994	455000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-7	**	455000	05 01 1984	8.900	455M/05 01 1995	455000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-8	$ **	455000	05 01 1984	9.100	455M/05 01 1996	$	455000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-9	**	455000	05 01 1984	9.300	455M/05 01 1997		455000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-10	**	910000	05 01 1984	8.000	455M/05 01 1998-1999		910000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-11	**	650000	05 01 1984	8.000	130M/05 01 2000-2004		650000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-2		6960000	06 28 1985	9.000	1740M/06 15 1987-1990		6960000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-3	***	875000	06 28 1985	6.900	875M/06 15 1991		875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-4	***	875000	06 28 1985	7.000	875M/06 15 1992		875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-5	***	875000	06 28 1985	7.200	875M/06 15 1993		875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-6	***	875000	06 28 1985	7.400	875M/06 15 1994		875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-7	***	875000	06 28 1985	7.500	875M/06 15 1995		875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-8	***	875000	06 28 1985	7.600	875M/06 15 1996		875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-9	***	875000	06 28 1985	7.700	875M/06 15 1997		875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-10	***	875000	06 28 1985	7.900	875M/06 15 1998		875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-11	***	1750000	06 28 1985	6.500	875M/06 15 1999-2000		1750000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-12	***	375000	06 28 1985	6.500	75M/06 15 2001-2005		375000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES C-1		4740000	04 01 1986	6.000	970M/06 15 1987		4740000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES C-1			04 01 1986	6.000	960M/06 15 1988		

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THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES C-1	$		04 01 1986	6.000	940M/06 15 1989-1990	$	
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES C-1			04 01 1986	6.000	930M/06 15 1991		
THE HANDICAPPED ACCESSIBILITY LOAN OF 1980 SERIES A-1		1600000	05 01 1984	10.000	400M/05 01 1987-1988		800000
THE HANDICAPPED ACCESSIBILITY LOAN OF 1980 SERIES A-2		400000	05 01 1984	9.400	400M/05 01 1989		400000
THE HANDICAPPED ACCESSIBILITY LOAN OF 1980 SERIES B-1		1000000	06 28 1985	9.000	200M/06 15 1987-1990		800000
THE HANDICAPPED ACCESSIBILITY LOAN OF 1980 SERIES C-1		2250000	04 01 1986	6.000	450M/06 15 1987-1991		2250000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-1		540000	05 01 1984	10.000	135M/05 01 1987-1988		270000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-2		135000	05 01 1984	9.400	135M/05 01 1989		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-3 **		270000	05 01 1984	8.000	135M/05 01 1990-1991		270000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-4 **		135000	05 01 1984	8.250	135M/05 01 1992		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-5 **		135000	05 01 1984	8.500	135M/05 01 1993		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-6 **		135000	05 01 1984	8.700	135M/05 01 1994		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-7 **		135000	05 01 1984	8.900	135M/05 01 1995		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-8 **		135000	05 01 1984	9.100	135M/05 01 1996		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-9 **		135000	05 01 1984	9.300	135M/05 01 1997		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-10 **		945000	05 01 1984	8.000	135M/05 01 1998-2004		945000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-1		3150000	06 28 1985	9.000	630M/06 15 1987-1990		2520000

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THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-2 ***	$ 630000	06 28 1985	6.900	630M/06 15 1991	$ 630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-3 ***	630000	06 28 1985	7.000	630M/06 15 1992	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-4 ***	630000	06 28 1985	7.200	630M/06 15 1993	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-5 ***	630000	06 28 1985	7.400	630M/06 15 1994	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-6 ***	630000	06 28 1985	7.500	630M/06 15 1995	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-7 ***	630000	06 28 1985	7.600	630M/06 15 1996	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-8 ***	630000	06 28 1985	7.700	630M/06 15 1997	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-9 ***	630000	06 28 1985	7.900	630M/06 15 1998	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-10 ***	4410000	06 28 1985	8.500	630M/06 15 1999-2005	4410000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-1	3350000	06 28 1985	9.000	670M/06 15 1987-1990	2680000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-2 ***	665000	06 28 1985	6.900	665M/06 15 1991	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-3 ***	665000	06 28 1985	7.000	665M/06 15 1992	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-4 ***	665000	06 28 1985	7.200	665M/06 15 1993	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-5 ***	665000	06 28 1985	7.400	665M/06 15 1994	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-6 ***	665000	06 28 1985	7.500	665M/06 15 1995	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-7 ***	665000	06 28 1985	7.600	665M/06 15 1996	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-8 ***	665000	06 28 1985	7.700	665M/06 15 1997	665000

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THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-9 ***	$	665000	06 28 1985	7.900	665M/06 15 1998	$	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-10 ***		1330000	06 28 1985	6.500	665M/06 15 1999-2000		1330000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-1		17435000	04 01 1986	6.000	2405M/06 15 1987-1988		17435000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-1			04 01 1986	6.000	2390M/06 15 1989-1990		
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-1			04 01 1986	6.000	2360M/06 15 1991		
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-1			04 01 1986	6.000	1370M/06 15 1992		
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-1			04 01 1986	6.000	1365M/06 15 1993-1995		
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-2		1365000	04 01 1986	6.100	1365M/06 15 1996		1365000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-3 *****		1325000	04 01 1986	6.200	1325M/06 15 1997		1325000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-4 *****		1325000	04 01 1986	6.300	1325M/06 15 1998		1325000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-5 *****		1325000	04 01 1986	6.400	1325M/06 15 1999		1325000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-6 *****		1325000	04 01 1986	6.500	1325M/06 15 2000		1325000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-7 *****		3700000	04 01 1986	6.600	1325M/06 15 2001		3700000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-7 *****			04 01 1986	6.600	475M/06 15 2002-2006		
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-1		1350000	04 01 1986	6.000	150M/06 15 1987-1995		1350000
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-2		150000	04 01 1986	6.100	150M/06 15 1996		150000
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-3 *****		150000	04 01 1986	6.200	150M/06 15 1997		150000

COMBINED SCHEDULE OF BONDS PAYABLE

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-4 *****	$	150000	04 01 1986	6.300	150M/06 15 1998	$	150000
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-5 *****		150000	04 01 1986	6.400	150M/06 15 1999		150000
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-6 *****		150000	04 01 1986	6.500	150M/06 15 2000		150000
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-7 *****		900000	04 01 1986	6.600	150M/06 15 2001-2006		900000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-1		900000	04 01 1986	6.000	100M/06 15 1987-1995		900000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-2		100000	04 01 1986	6.100	100M/06 15 1996		100000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-3 *****		100000	04 01 1986	6.200	100M/06 15 1997		100000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-4 *****		100000	04 01 1986	6.300	100M/06 15 1998		100000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-5 *****		100000	04 01 1986	6.400	100M/06 15 1999		100000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-6 *****		100000	04 01 1986	6.500	100M/06 15 2000		100000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-7 *****		600000	04 01 1986	6.600	100M/06 15 2001-2006		600000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-1		1800000	04 01 1986	6.000	200M/06 15 1987-1995		1800000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-2		200000	04 01 1986	6.100	200M/06 15 1996		200000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-3 *****		200000	04 01 1986	6.200	200M/06 15 1997		200000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-4 *****		200000	04 01 1986	6.300	200M/06 15 1998		200000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-5 *****		200000	04 01 1986	6.400	200M/06 15 1999		200000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-6 *****		200000	04 01 1986	6.500	200M/06 15 2000		200000

COMBINED SCHEDULE OF BONDS PAYABLE

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DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT $ LOAN OF 1985 SERIES A-7 *****	1200000	04 01 1986	6.000	200M/06 15 2001-2006 $	1200000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	1015000	12 01 1985	10.000	90M/09 01 1986	1015000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)		12 01 1985	10.000	400M/09 01 1987	
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)		12 01 1985	10.000	405M/09 01 1988	
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	460000	12 01 1985	6.250	460M/09 01 1989	460000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	450000	12 01 1985	6.500	450M/09 01 1990	450000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	95000	12 01 1985	6.700	95M/09 01 1991	95000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	445000	12 01 1985	6.900	445M/09 01 1992	445000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	435000	12 01 1985	7.100	435M/09 01 1993	435000
GENERAL OBLIGATION REFUNDING BONDS OF 1985(1974)	425000	12 01 1985	7.300	425M/09 01 1994	425000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	415000	12 01 1985	7.400	415M/09 01 1995	415000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	405000	12 01 1985	7.600	405M/09 01 1996	405000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	395000	12 01 1985	7.750	395M/09 01 1997	395000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	385000	12 01 1985	8.000	385M/09 01 1998	385000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	370000	12 01 1985	8.100	370M/09 01 1999	370000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	360000	12 01 1985	8.200	360M/09 01 2000	360000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	355000	12 01 1985	8.250	355M/09 01 2001	355000

COMBINED SCHEDULE OF BONDS PAYABLE

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	$	505000	12 01 1985	10.600	45M/09 01 1986	$	505000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)			12 01 1985	10.600	230M/09 01 1987-1988		
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		230000	12 01 1985	6.250	230M/09 01 1989		230000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		225000	12 01 1985	6.500	225M/09 01 1990		225000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		50000	12 01 1985	6.700	50M/09 01 1991		50000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		220000	12 01 1985	6.900	220M/09 01 1992		220000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		220000	12 01 1985	7.100	220M/09 01 1993		220000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		215000	12 01 1985	7.300	215M/09 01 1994		215000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		210000	12 01 1985	7.400	210M/09 01 1995		210000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****		205000	12 01 1985	7.600	205M/09 01 1996		205000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****		195000	12 01 1985	7.750	195M/09 01 1997		195000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****		195000	12 01 1985	8.000	195M/09 01 1998		195000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****		185000	12 01 1985	8.100	185M/09 01 1999		185000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****		180000	12 01 1985	8.200	180M/09 01 2000		180000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****		175000	12 01 1985	8.250	175M/09 01 2001		175000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		575000	12 01 1985	10.600	50M/09 01 1986		575000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)			12 01 1985	10.600	260M/09 01 1987		

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	$	12 01 1985	10.000	265M/09 01 1988	$
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	265000	12 01 1985	6.250	265M/09 01 1989	265000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	255000	12 01 1985	6.500	255M/09 01 1990	255000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	55000	12 01 1985	6.700	55M/09 01 1991	55000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	255000	12 01 1985	6.900	255M/09 01 1992	255000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	250000	12 01 1985	7.100	250M/09 01 1993	250000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	245000	12 01 1985	7.300	245M/09 01 1994	245000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	240000	12 01 1985	7.400	240M/09 01 1995	240000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****	235000	12 01 1985	7.600	235M/09 01 1996	235000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****	225000	12 01 1985	7.750	225M/09 01 1997	225000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****	220000	12 01 1985	8.000	220M/09 01 1998	220000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****	215000	12 01 1985	8.100	215M/09 01 1999	215000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****	205000	12 01 1985	8.200	205M/09 01 2000	205000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970) ****	200000	12 01 1985	8.250	200M/09 01 2001	200000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	220000	12 01 1985	10.000	20M/09 01 1986	220000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		12 01 1985	10.000	100M/09 01 1987-1988	
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	100000	12 01 1985	6.250	100M/09 01 1989	100000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	$	95000	12 01 1985	6.500	95M/09 01 1990	$	95000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		20000	12 01 1985	6.700	20M/09 01 1991		20000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		95000	12 01 1985	6.900	95M/09 01 1992		95000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		95000	12 01 1985	7.100	95M/09 01 1993		95000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		90000	12 01 1985	7.300	90M/09 01 1994		90000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		90000	12 01 1985	7.400	90M/09 01 1995		90000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	****	85000	12 01 1985	7.600	85M/09 01 1996		85000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	****	85000	12 01 1985	7.750	85M/09 01 1997		85000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	****	80000	12 01 1985	8.000	80M/09 01 1998		80000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	****	80000	12 01 1985	8.100	80M/09 01 1999		80000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	****	80000	12 01 1985	8.200	80M/09 01 2000		80000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	****	75000	12 01 1985	8.250	75M/09 01 2001		75000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		1990000	12 01 1985	10.800	530M/09 01 1986		1990000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)			12 01 1985	10.800	730M/09 01 1987-1988		
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		715000	12 01 1985	6.250	715M/09 01 1989		715000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		185000	12 01 1985	6.500	185M/09 01 1990		185000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		105000	12 01 1985	6.700	105M/09 01 1991		105000

COMBINED SCHEDULE OF BONDS PAYABLE

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	$	715000	12 01 1985	6.900	715M/09 01 1992	$	715000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		690000	12 01 1985	7.100	690M/09 01 1993		690000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		665000	12 01 1985	7.300	665M/09 01 1994		665000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		640000	12 01 1985	7.400	640M/09 01 1995		640000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	****	620000	12 01 1985	7.600	620M/09 01 1996		620000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		185000	12 01 1985	10.600	185M/09 01 1986		185000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		725000	12 01 1985	10.600	65M/09 01 1986		725000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)			12 01 1985	10.600	330M/09 01 1987-1988		
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		330000	12 01 1985	6.250	330M/09 01 1989		330000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		320000	12 01 1985	6.500	320M/09 01 1990		320000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		70000	12 01 1985	6.700	70M/09 01 1991		70000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		320000	12 01 1985	6.900	320M/09 01 1992		320000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		310000	12 01 1985	7.100	310M/09 01 1993		310000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		305000	12 01 1985	7.300	305M/09 01 1994		305000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		295000	12 01 1985	7.400	295M/09 01 1995		295000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)	****	290000	12 01 1985	7.600	290M/09 01 1996		290000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)	****	285000	12 01 1985	7.750	285M/09 01 1997		285000

COMBINED SCHEDULE OF BONDS PAYABLE

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)	****	$ 275000	12 01 1985	8.000	275M/09 01 1998	$	275000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)	****	265000	12 01 1985	8.100	265M/09 01 1999		265000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)	****	260000	12 01 1985	8.200	260M/09 01 2000		260000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)	****	255000	12 01 1985	8.250	255M/09 01 2001		255000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		2210000	12 01 1985	10.800	200M/09 01 1986		2210000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)			12 01 1985	10.800	1000M/09 01 1987		
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)			12 01 1985	10.800	1010M/09 01 1988		
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		955000	12 01 1985	6.250	955M/09 01 1989		955000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		190000	12 01 1985	6.500	190M/09 01 1990		190000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		210000	12 01 1985	6.700	210M/09 01 1991		210000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		945000	12 01 1985	6.900	945M/09 01 1992		945000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		925000	12 01 1985	7.100	925M/09 01 1993		925000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		905000	12 01 1985	7.300	905M/09 01 1994		905000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		890000	12 01 1985	7.400	890M/09 01 1995		890000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)	****	860000	12 01 1985	7.600	860M/09 01 1996		860000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)	****	845000	12 01 1985	7.750	845M/09 01 1997		845000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)	****	825000	12 01 1985	8.000	825M/09 01 1998		825000

COMBINED SCHEDULE OF BONDS PAYABLE

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DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****	$ 800000	12 01 1985	8.100	800M/09 01 1999	$ 800000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****	775000	12 01 1985	8.200	775M/09 01 2000	775000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****	765000	12 01 1985	8.250	765M/09 01 2001	765000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	425000	12 01 1985	10.800	45M/09 01 1986	425000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)		12 01 1985	10.800	190M/09 01 1987-1988	
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	190000	12 01 1985	6.250	190M/09 01 1989	190000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	40000	12 01 1985	6.500	40M/09 01 1990	40000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	40000	12 01 1985	6.700	40M/09 01 1991	40000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	190000	12 01 1985	6.900	190M/09 01 1992	190000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	185000	12 01 1985	7.100	185M/09 01 1993	185000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	185000	12 01 1985	7.300	185M/09 01 1994	185000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	180000	12 01 1985	7.400	180M/09 01 1995	180000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980) ****	175000	12 01 1985	7.600	175M/09 01 1996	175000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980) ****	170000	12 01 1985	7.750	170M/09 01 1997	170000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980) ****	160000	12 01 1985	8.000	160M/09 01 1998	160000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980) ****	160000	12 01 1985	8.100	160M/09 01 1999	160000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980) ****	160000	12 01 1985	8.200	160M/09 01 2000	160000

COMBINED SCHEDULE OF BONDS PAYABLE

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DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1990) ****	$ 150000	12 01 1985	8.250	150M/09 01 2001	$ 150000
TOTAL SERIAL BONDS - CAPITAL ISSUE	$483485000				$286950000
SERIAL BONDS - GENERAL ISSUE					
THE 1970 VETERANS BONUS LOAN	$ 6000000	07 01 1977	4.750	400M/07 01 1986-1997	$ 4800000
TOTAL SERIAL BONDS - GENERAL ISSUE	$ 6000000				$ 4800000
TOTAL GENERAL OBLIGATION BONDS - NOTES SUPPORTED BY TAXES	$ 491485000				$ 291750000
SELF SUPPORTING ENTERPRISE BONDS - NOTES GUARANTEED BY STATE					
SERIAL BONDS - CAPITAL ISSUE					
RHODE ISLAND RECREATIONAL BUILDING AUTHORITY LOAN	$ 1000000	09 01 1981	11.000	200M/09 01 1986	$ 200000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1957 SERIES B	2500000	09 01 1959	2.350	140M/09 01 1987-1988	280000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES A	4000000	07 01 1971	5.000	610M/07 01 1986	2770000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES A		07 01 1971	5.000	530M/07 01 1987	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES A		07 01 1971	5.000	730M/07 01 1988	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES A		07 01 1971	5.000	770M/07 01 1989	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES A		07 01 1971	5.000	210M/07 01 1990	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B	1000000	03 01 1976	6.150	15M/03 01 1987-1990	935000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B		03 01 1976	6.150	5M/03 01 1991	

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DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B	$	03 01 1976	6.150	150M/03 01 1992	$
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B		03 01 1976	6.150	160M/03 01 1993	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B		03 01 1976	6.150	175M/03 01 1994	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B		03 01 1976	6.150	165M/03 01 1995	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B		03 01 1976	6.150	200M/03 01 1996	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES C-2	740000	09 01 1981	11.200	740M/09 01 1991	740000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES D-1	800000	04 01 1986	6.000	10M/06 15 1991	800000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES D-1		04 01 1986	6.000	30M/06 15 1992	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES D-1		04 01 1986	6.000	60M/06 15 1993	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES D-1		04 01 1986	6.000	565M/06 15 1994	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES D-1		04 01 1986	6.000	135M/06 15 1995	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES A	400000	03 01 1976	6.000	20M/03 01 1987	260000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES A		03 01 1976	6.000	15M/03 01 1988-1989	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES A		03 01 1976	6.000	20M/03 01 1990	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES A		03 01 1976	6.000	40M/03 01 1991	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES A		03 01 1976	6.000	30M/03 01 1992-1996	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES B	500000	09 01 1981	11.100	500M/09 01 1990	335000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPITION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)	$ 4650000	12 01 1965	4.000	1500M/12 01 2006	$ 4650000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	4.000	1550M/12 01 2007	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	4.000	1600M/12 01 2008	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)	1650000	12 01 1965	3.875	1650M/12 01 2009	1050000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)	1700000	12 01 1965	3.800	1700M/12 01 2010	1700000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)	9500000	12 01 1965	3.850	1750M/12 01 2011	9500000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	3.850	1850M/12 01 2012	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	3.850	1900M/12 01 2013	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	3.850	1950M/12 01 2014	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	3.850	2050M/12 01 2015	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1960 AND 1967)	6300000	12 01 1967	5.000	500M/12 01 2006	6300000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1960 AND 1967)		12 01 1967	5.000	550M/12 01 2007	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1960 AND 1967)		12 01 1967	5.000	600M/12 01 2008	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1960 AND 1967)		12 01 1967	5.000	650M/12 01 2009	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1960 AND 1967)		12 01 1967	5.000	700M/12 01 2010	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1960 AND 1967)		12 01 1967	5.000	750M/12 01 2011	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1960 AND 1967)		12 01 1967	5.000	800M/12 01 2012	

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)	$	12 01 1967	5.000	850M/12 01 2013	$
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)		12 01 1967	5.000	900M/12 01 2014	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)	950000	12 01 1967	4.875	950M/12 01 2015	950000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)	6250000	12 01 1967	4.900	3100M/12 01 2016	6250000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)		12 01 1967	4.900	3150M/12 01 2017	
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-1	60000	05 01 1984	10.000	15M/05 01 1987-1988	30000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-2	15000	05 01 1984	9.400	15M/05 01 1989	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-3 **	30000	05 01 1984	8.000	15M/05 01 1990-1991	30000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-4 **	15000	05 01 1984	8.250	15M/05 01 1992	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-5 **	15000	05 01 1984	8.500	15M/05 01 1993	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-6 **	15000	05 01 1984	8.700	15M/05 01 1994	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-7 **	15000	05 01 1984	8.900	15M/05 01 1995	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-8 **	15000	05 01 1984	9.100	15M/05 01 1996	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-9 **	15000	05 01 1984	9.300	15M/05 01 1997	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-10 **	105000	05 01 1984	8.000	15M/05 01 1998-2004	105000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-1	350000	06 29 1985	9.000	70M/06 15 1987-1990	280000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-2 ***	70000	06 28 1985	8.900	70M/06 15 1991	70000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-3 ***	$ 70000	06 28 1985	7.000	70M/06 15 1992	$ 70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-4 ***	70000	06 28 1985	7.200	70M/06 15 1993	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-5 ***	70000	06 28 1985	7.400	70M/06 15 1994	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-6 ***	70000	06 28 1985	7.500	70M/06 15 1995	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-7 ***	70000	06 28 1985	7.600	70M/06 15 1996	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-8 ***	70000	06 28 1985	7.700	70M/06 15 1997	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-9 ***	70000	06 28 1985	7.900	70M/06 15 1998	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-10 ***	490000	06 28 1985	6.500	70M/06 15 1999-2005	490000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	15000	12 01 1985	10.000	15M/09 01 1988	15000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	50000	12 01 1985	6.250	50M/09 01 1989	50000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	315000	12 01 1985	6.500	315M/09 01 1990	315000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	45000	12 01 1985	6.700	45M/09 01 1991	45000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	830000	12 01 1985	6.900	830M/09 01 1992	830000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	370000	12 01 1985	7.100	370M/09 01 1993	370000
TOTAL SERIAL BONDS - CAPITAL ISSUE	$ 45205000				$ 40545000
TOTAL SELF SUPPORTING ENTERPRISE BONDS - NOTES					
GUARANTEED BY STATE	$ 45205000				$ 40545000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING

* STATE HAS OPTION TO REDEEM THESE BONDS PRIOR TO MATURITY ON AND AFTER SEPTEMBER 1, 1991.
REFER TO BOND ISSUE STATEMENT DATED SEPTEMBER 1, 1981.

** STATE HAS OPTION TO REDEEM THESE BONDS PRIOR TO MATURITY ON AND AFTER MAY 1, 1992.
REFER TO BOND ISSUE STATEMENT DATED MAY 1, 1984.

*** STATE HAS OPTION TO REDEEM THESE BONDS PRIOR TO MATURITY ON AND AFTER JUNE 15, 1985
REFER TO BOND ISSUE STATEMENT DATED JUNE 28, 1985.

**** STATE HAS OPTION TO REDEEM THESE BONDS PRIOR TO MATURITY ON AND AFTER SEPTEMBER 1, 1995
REFER TO BOND ISSUE STATEMENT DATED DECEMBER 1, 1985

***** STATE HAS OPTION TO REDEEM THESE BONDS PRIOR TO MATURITY ON AND AFTER JUNE 15, 1997
REFER TO BOND ISSUE STATEMENT DATED APRIL 1, 1986

FINANCIAL SECTION

Exhibit/
Schedule

PUBLIC AUTHORITIES AND CORPORATIONS:

Combining Balance Sheet.. J-1

Combining Statement of Revenues, Expenses, and Changes in Fund Equity.... J-2

Combining Statement of Changes in Financial Position..................... J-3

Comments

The information presented in the following financial statements has been compiled from the audited annual financial reports of each individual authority and corporation. For additional information, refer to these reports.

Exhibit J-1

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING BALANCE SHEET
PUBLIC AUTHORITIES AND CORPORATIONS

June 30, 1986

	R.I. Port Authority and Economic Development Corporation	R.I. Water Resources Board Corporate	R.I. Solid Waste Management Corporation	R. I. Housing and Mortgage Finance Corporation	R.I. Public Transit Authority	R.I. Turnpike and Bridge Authority	R.I. Public Buildings Authority	R.I. Student Loan Authority	R.I. Industrial Facilities Corporation	Total
ASSETS										
Cash	$ 510,534	$ 13,382	$ 87,684	$ 31,924,590	$ 3,411[illegible]	523,584	$ 107,590	$ 63,908	$ 47,795	$ 36,690,158
Investments	16,373,349	70,000	136,167,620	490,990,469	4,700,[illegible]	[illegible]8,480,646	83,323,726	6,836,131	551,753	757,493,692
Receivables (Net of Allowance for Uncollectibles):										
Accounts	1,197,596		1,819,403		129,689				7,768	3,154,456
Accrued Interest				18,787,838	175,589	215,617	342,199	1,990,978		21,512,221
Notes and Loans	6,766,371			1,158,598,932				110,253,035		1,275,618,338
Due from Other Funds							12,173,500			12,173,500
Due from Other Governments and Agencies		139,319			734,925			10,000		884,244
Inventories	105,194				370,647					475,841
Prepaid Expenses	353,362				16,778	162,563	71,353		38,572	642,628
Land	16,137,064		9,792,264		802,395					26,731,723
Fixed Assets	11,176,505		2,439,160		30,063,823	60,487,966	48,441			104,215,895
Accumulated Depreciation	(4,022,886)		(4,717,379)		(10,625,713)		(27,812)			(19,393,790)
Other Assets		955,842	6,333,543	3,600,300				199,334		11,089,019
Amount Available in Debt Service Fund			31,082,609							31,082,609
Rentals Due for Payment of Principal and Interest on Revenue Bonds							105,213,189			105,213,189
Net Investment in Direct Financing Lease										
Total Assets	$ 48,597,089	$1,178,543	$183,004,904	$1,703,902,129	$29,779,224	$ 79,870,376	$201,252,184	$ 119,353,386	$ 645,888	$2,367,583,723
LIABILITIES										
Accounts Payable	$ 375,023	$ 71,523	$ 461,369	$	$ 580,761	$ 3,711,811	$	$	$ 25,090	$ 5,225,577
Due to Other Funds					302,775	6,100,000	12,173,500			18,576,275
Accrued Liabilities	701,506		805,127	50,921,468	4,005,205	649,989	5,764,817	2,059,356		64,907,468
Deferred Revenue				10,326,600	342,073	469,157			8,630	11,146,460
Notes Payable			1,199,369	26,250,000	6,000,000		5,293,802	111,543,871		150,287,042
Other Liabilities			1,745,116	47,981,771	306,850					50,033,737
Reserve for Maintenance						11,965,621				11,965,621
Bonds Payable	323,731		167,589,317	1,423,910,341		49,865,000	106,968,037			1,748,656,426
Total Liabilities	$ 1,400,260	$ 71,523	$171,800,298	$1,559,390,180	$11,537,664	$ 72,761,578	$130,200,156	$ 113,603,227	$ 33,720	$2,060,798,606
FUND EQUITY										
Contributed Capital	$	$1,030,972	$	$	$22,634,781	$	$	$	$	$ 23,665,753
Unexpended Funds							66,972,506			66,972,506
Retained Earnings (Deficit)		76,048	11,204,606		(4,393,221)					6,887,433
Fund Balance:										
Reserved	30,496,224			141,914,450		7,108,798				179,519,472
Unreserved	16,700,605			2,597,499			4,079,522	5,750,159	612,168	29,739,953
Total Fund Equity	$ 47,196,829	$1,107,020	$ 11,204,606	$ 144,511,949	$18,241,560	$ 7,108,798	$ 71,052,028	$ 5,750,159	$ 612,168	$ 306,785,117
Total Liabilities and Fund Equity	$ 48,597,089	$1,178,543	$183,004,904	$1,703,902,129	$29,779,224	$ 79,870,376	$201,252,184	$ 119,353,386	$ 645,888	$2,367,583,723

See Notes 3 and 14 to Combined Financial Statements.

Exhibit J-2

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY PUBLIC AUTHORITIES AND CORPORATIONS

For the Fiscal Year Ended June 30, 1986

	R.I. Port Authority and Economic Development Corporation	R.I. Water Resources Board Corporate	R.I. Solid Waste Management Corporation	R. I. Housing and Mortgage Finance Corporation	R.I. Public Transit Authority	R.I. Turnpike and Bridge Authority	R.I. Public Buildings Authority	R.I. Student Loan Authority	R.I. Industrial Facilities Corporation	Total
Revenues:										
Licenses, Fees, Sales and Services	$ 4,939,464	$	$10,926,218	$ 2,132,315	$ 7,330,710	$ 7,461,934	$ 174,366	$	$ 297,370	$ 33,262,377
Rental Income	3,408,690				59,510		10,292,195			13,760,395
State of R.I. and Federal Grants	606,407				14,006,870					14,613,277
Interest Earnings	1,892,309	8,980	16,747,274	152,564,206	617,450	1,577,358	4,896,986	11,025,173	38,639	189,368,375
Other Income	750,726		1,333	83,448	242,279	17,317				1,095,103
Total Revenues	$ 11,597,596	$ 8,980	$27,674,825	$ 154,779,969	$22,256,819	$ 9,056,609	$15,363,547	$ 11,025,173	$ 336,009	$ 252,099,527
Expenses:										
Supplies, Materials, and Services	$ 7,637,623	$ 6,126	$ 4,566,890	$ 3,455,254	$21,692,313	$ 1,668,814	$ 247,453	$ 2,134,789	$ 247,379	$ 41,656,641
Additions to Reserve for Maintenance						4,500,000				4,500,000
Bond Principal Payments							3,300,000			3,300,000
Interest on Bonds and Notes	66,614		13,033,575	130,795,271	385,973	2,259,005	6,992,195	8,523,333		162,055,966
Depreciation, Depletion and Amortization	541,998		1,436,393	3,771,070	1,481,534		83,346	15,333		7,329,674
Miscellaneous							1,288			1,288
Total Expenses	$ 8,246,235	$ 6,126	$19,036,858	$ 138,021,595	$23,559,820	$ 8,427,819	$10,624,282	$ 10,673,455	$ 247,379	$ 218,843,569
Net Income (Loss)	$ 3,351,361	$ 2,854	$ 8,637,967	$ 16,758,374	$(1,303,001)	$ 628,790	$ 4,739,265	$ 351,718	$ 88,630	$ 33,255,958
Other Changes in Fund Equity:										
Increase in Unexpended Funds							34,048,772			34,048,772
Gains (Losses) from Defeasance of Bonds and Notes			(1,102,404)	(26,274)		225,665				(903,013)
Contributed Capital	1,713,959	184,910			9,024,594					10,923,463
Net Increase in Fund Equity	$ 5,065,320	$ 187,764	$ 7,535,563	$ 16,732,100	$ 7,721,593	$ 854,455	$38,788,037	$ 351,718	$ 88,630	$ 77,325,180
Fund Equity, July 1	44,257,272	919,256	3,669,043	127,779,849	10,519,967	6,254,343	34,899,969	5,398,441	523,538	234,221,678
Distribution of Fund Balance	(2,125,763)						(2,635,978)			(4,761,741)
Fund Equity, June 30	$ 47,196,829	$1,107,020	$11,204,606	$ 144,511,949	$18,241,560	$ 7,108,798	$71,052,028	$ 5,750,159	$ 612,168	$ 306,785,117

See Notes 3 and 14 to Combined Financial Statements.

Exhibit J-3

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
PUBLIC AUTHORITIES AND CORPORATIONS

For the Fiscal Year Ended June 30, 1986

	R.I. Port Authority and Economic Development Corporation	R.I. Water Resources Board Corporate	R.I. Solid Waste Management Corporation	R.I. Housing and Mortgage Finance Corporation	R.I. Public Transit Authority	R.I. Turnpike and Bridge Authority	R.I. Public Buildings Authority	R.I. Student Loan Authority	R.I. Industrial Facilities Corporation	Total
Sources of Funds:										
Licenses, Fees, Sales, and Services	$ 5,075,966	$	$ 10,088,859	$ 1,886,736	$ 7,339,002	$ 7,480,107	$ 174,366	$	$ 304,833	$ 32,349,869
Rental Income	3,408,690				59,510		7,668,031			11,136,231
Proceeds from Sale of Bonds and Notes				112,857,556			48,550,302	21,300,000		182,708,358
Interest Earnings	1,892,309	10,267	16,747,274	152,164,577	668,258	1,904,516	5,698,888	9,442,051	38,639	188,566,779
Repayment of Loans				158,713,823				9,309,076		168,022,899
State of R.I. and Federal Grants	606,407	158,319			13,281,870					14,046,596
Loans from State of Rhode Island										
Capital Grants					9,166,749					9,166,749
Other Receipts	943,812		1,333	6,323,911	242,279	17,898				7,529,233
Total Sources	$ 11,927,184	$ 168,586	$ 26,837,466	$ 431,946,603	$30,757,668	$ 9,402,521	$ 62,092,087	$ 40,051,127	$ 343,472	$ 613,526,714
Uses of Funds:										
Supplies, Materials, and Services	$ 7,369,655	$ 342,193	$ 3,674,440	$ 3,856,565	$21,501,227	$ 4,251,302	$ 190,138	$ 275,734	$ 243,289	$ 41,704,543
Loans Issued				113,452,434				21,624,421		135,076,855
Debt Service	1,348,893		80,745,655	224,653,205	614,378	2,976,289	6,902,504	17,586,998		334,827,922
Other Uses				1,002,137	102,730		1,288			1,106,155
Total Uses	$ 8,718,548	$ 342,193	$ 84,420,095	$ 342,964,341	$22,218,335	$ 7,227,591	$ 7,093,930	$ 39,487,153	$ 243,289	$ 512,715,475
Excess of Sources Over (Under) Uses	$ 3,208,636	$ (173,607)	$ (57,582,629)	$ 88,982,262	$ 8,539,333	$ 2,174,930	$ 54,998,157	$ 563,974	$ 100,183	$ 100,811,239
Other Changes in Financial Position:										
(Increase) Decrease in Investments	(1,513,215)	170,000	(3,153,396)	(74,867,963)	1,400,000	(1,672,564)	(45,794,855)	(559,207)	(79,593)	(126,070,793)
Increase in Property, Plant and Equipment	(2,301,647)		(752,962)		(9,008,330)					(12,062,939)
Increase in Unexpended Funds							34,048,772			34,048,772
Interfund and Intrafund Transfers	(411,804)		62,028,406		(173,553)	(400,000)				61,043,049
(Increase) Decrease in Other Assets	1,036,710		(620,696)	(1,141,484)	(63,414)		(43,243,251)		(38,572)	(44,070,707)
Increase (Decrease) in Cash	$ 18,680	$ (3,607)	$ (81,277)	$ 12,972,815	$ 694,036	$ 102,366	$ 8,823	$ 4,767	$ (17,982)	$ 13,698,621
Cash Balance, July 1	491,854	16,989	168,961	18,951,775	2,717,055	421,218	98,767	59,141	65,777	22,991,537
Cash Balance, June 30	$ 510,534	$ 13,382	$ 87,684	$ 31,924,590	$ 3,411,091	$ 523,584	$ 107,590	$ 63,908	$ 47,795	$ 36,690,158

See Notes 3 and 14 to Combined Financial Statements.

STATISTICAL SECTION

(Exhibits S-1 through S-27)

STATISTICAL SECTION

Exhibit/
Schedule

GENERAL FUND:

	Exhibit/ Schedule
General Fund Revenues - Ten Years	S-1
Chart of Revenues - Ten Years	S-2
General Revenue by Source - Ten Years	S-3
Summary of Principal Sources of General Revenue - Ten Years	S-4
Expenditures - Ten Years	S-5
Chart of Expenditures - Ten Years	S-6
Expenditures by Function - Five Years	S-7
Expenditures by Budget Accounts - Five Years	S-8
Federal Grant Expenditures - Five Years	S-9
Chart of Unreserved Fund Balance - Ten Years	S-10

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-1

GENERAL FUND REVENUES
Ten Year Period Ended June 30, 1986

Fiscal Year	Total Revenues(1)	%	General Revenues	%	Departmental Restricted	%	Federal Grants(2)	%
1977	728,191,718	13.6	517,476,723	14.5	8,339,496	2.1	202,375,499	11.8
1978	775,043,457	6.4	542,937,470	4.9	8,902,453	6.8	223,203,534	10.3
1979	881,447,251	13.7	626,968,393	15.5	11,206,068	25.9	243,272,790	9.0
1980	950,883,014	7.9	657,561,541	4.8	15,496,488	38.2	277,824,986	14.2
*1981	1,036,019,003	9.0	719,162,602	9.4	11,239,898	(27.5)	305,616,503	10.0
1982	1,105,992,970	6.8	790,950,416	10.0	12,214,468	8.7	302,828,086	(.9)
1983	1,160,806,905	5.0	850,342,692	7.5	18,621,321	52.5	291,842,892	(3.6)
1984	1,272,355,351	9.6	934,949,698	10.0	26,561,371	42.6	310,844,282	6.5
1985	1,375,062,130	8.1	1,013,208,992	8.4	30,287,329	14.0	331,565,809	6.7
1986	1,441,562,190	4.8	1,043,643,365	3.0	31,207,010	3.0	366,711,815	10.6

Note: Percentages indicate increase (decrease) from prior year.

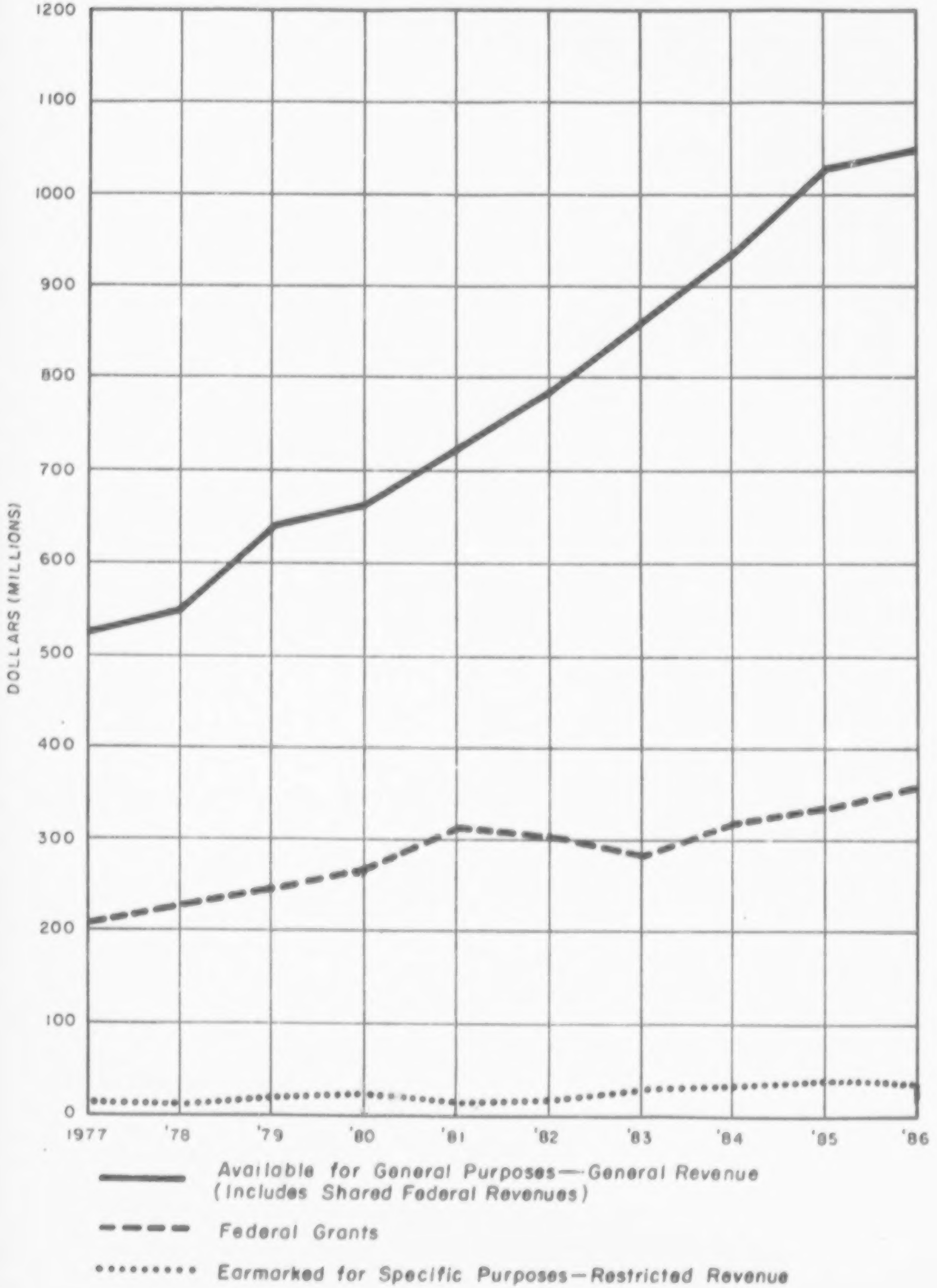
(1) Includes shared revenue of $12,275,118 - 1977; $13,832,633 - 1978; $10,251,147 - 1979; $9,801,003 - 1980; $2,645,606 - 1981; $216,794 - 1983.

(2) Includes Federal Funds transferred from the Department of Economic Development - CETA Funds of $5,700,965 - 1977; $8,383,174 - 1978; $7,436,522 - 1979; $4,991,895 - 1980; $2,379,623 - 1981; $542,024 - 1982; $135,730 - 1983; $261,732 - 1984.

*Beginning in 1981, the modified-accrual basis of reporting revenues was changed to reflect revenue recognition in accordance with Statement 1, Principles of Recording Revenues on the Accrual Basis.

Exhibit S-2

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GENERAL FUND REVENUES



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-3

GENERAL FUND
GENERAL REVENUE BY SOURCE

Ten Year Period Ended June 30, 1986

Fiscal Year	Taxes	Licenses and Fees	Fines and Penalties	Sales and Services	Miscellaneous Revenue
1977	430,678,538	4,880,487	3,239,084	56,422,727	9,980,769
1978	448,578,134	5,273,833	3,751,816	56,400,563	15,100,490
1979	528,173,025	6,222,228	4,533,318	61,493,067	16,295,608
1980	539,688,448	6,681,375	5,606,197	72,348,233	23,436,285
*1981	602,602,507	7,232,689	5,895,199	77,857,295	23,109,306
1982	664,557,767	9,167,448	7,884,545	86,409,836	22,930,819
1983	714,945,405	11,013,140	9,333,640	94,163,869	20,669,844
1984	791,521,183	12,040,276	12,012,094	94,480,775	24,895,370
1985	857,653,715	13,243,960	15,483,387	99,364,141	27,463,789
1986	887,827,108	13,901,357	8,753,493	102,670,718	30,490,689

*Beginning in 1981, the modified-accrual basis of reporting revenues was changed to reflect revenue recognition in accordance with Statement 1, Principles of Recording Revenues on the Accrual Basis.

Exhibit S-4

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GENERAL FUND
SUMMARY OF PRINCIPAL SOURCES OF GENERAL REVENUE OF THE STATE
EXCLUSIVE OF FEDERAL GRANTS
LAST TEN FISCAL YEARS

	Years Ended June 30									
	1986*	1985*	1984*	1983*	1982*	1981	1980	1979	1978	1977
(1)Motor Vehicles - Registration and Licenses	$ 21,142,132	$ 19,383,201	$ 17,922,122	$ 17,118,363	$ 14,050,020	$ 17,061,948	$ 16,676,211	$ 16,864,806	$ 16,409,588	$ 16,074,524
(2)Gasoline Tax	47,719,991	46,190,703	45,970,102	43,326,431	46,439,518	39,823,708	39,259,853	42,603,345	41,438,785	40,736,650
(3)Tax on Savings Banks, Trust Companies, etc.	7,773,687	6,590,575	6,286,620	7,724,600	7,261,758	6,259,586	6,280,132	5,975,227	5,609,447	5,737,519
Inheritance Tax	15,743,650	13,108,475	9,311,515	8,434,273	10,058,781	16,039,438	11,735,809	12,224,517	10,993,550	7,399,566
(4)Taxes on Fees - Pari-Mutuel Betting (State's Share)	5,591,295	5,658,922	5,294,147	5,404,932	5,356,564	4,610,809	5,179,718	4,201,175	3,636,060	1,182,454
(5)Cigarette Tax	29,873,404	29,123,111	29,309,836	29,474,340	26,669,519	25,042,741	24,364,567	24,329,355	24,076,161	24,392,728
Tax on Insurance Companies	22,572,289	17,364,066	16,390,628	14,457,142	15,621,673	13,766,501	12,520,575	12,082,558	11,320,598	9,781,858
Tax on Breakage - Pari-Mutuel Betting	208,770	203,019	201,108	224,180	219,356	208,271	229,664	213,211	245,442	72,114
(6)Income Tax - Financial Institutions	3,473,618	2,501,647	(2,043,361)	1,802,727	1,372,188	1,587,535	1,900,335	2,339,441	2,736,802	2,940,989
(7)Sales and Use Tax	301,064,204	278,164,870	245,554,863	213,773,823	193,267,854	179,639,484	168,992,989	158,578,590	140,600,799	141,770,320
(8)Business Corporation Tax	64,115,746	68,249,023	57,020,363	40,651,306	51,101,476	48,827,951	51,719,710	53,510,611	40,872,568	37,900,766
(9)Personal Income Tax	285,342,600	284,259,092	284,148,650	263,699,420	212,751,893	194,836,527	153,846,672	153,192,945	111,964,974	103,753,125
(10)Gross Earnings - Public Utilities	63,126,164	70,048,986	58,881,615	50,912,877	53,916,683	44,463,323	36,737,218	31,811,365	29,286,676	29,124,339
(11)Alcoholic Beverage Import Fees	7,713,692	7,561,075	7,637,442	7,516,290	7,416,301	7,526,257	7,218,304	7,320,238	7,345,952	6,997,814
(12)Public Service Corporation Tax					10,103,650					
(13)Gross Earnings Tax - Petroleum Companies	2,041,729	3,814,655	5,196,558	6,926,338	5,721,234					

TAX RATE CHANGES

(1) License renewals prior to January 1, 1985 were for a period of two years and carried a fee of $8.00. Subsequent to that date, the license renewal period was extended to five years, and the fee increased to $20.00 (Ch. 439, P.L. 1984).

(2) (Ch. 260, P.L. 1975). Effective June 1, 1981, the tax rate was changed from 10¢ per gallon to 10% of the average wholesale selling price, but not less than 10¢ per gallon (Ch. 186, P.L. 1981). Effective April 1, 1983, the tax rate was increased to 11% of the wholesale selling price, but not less than 13¢ per gallon (Ch. 2, P.L. 1983). Effective July 1, 1983, 1½¢ of the tax imposed was to be used for making appropriations for the financial support of the Rhode Island Public Transit Authority (Ch. 167, P.L. 1983). Effective July 1, 1985, 2¢ of the tax imposed was to be used for making such appropriations.

(3) Effective May 11, 1984, a banking institution was not subject to this tax if such institution has a net worth equal to or less than three percent of its assets. This provision expired on October 15, 1985.

(4) Effective May 12, 1977, rates on Pari-Mutuel Betting were changed from a sliding scale of 6% to 9%, to rates of 3% on Win, Place, Show wagering and 6% on the multiple form wagering (Ch. 147, P.L. 1977).

(5) Effective March 15, 1982, the rate was changed from 18¢ to 23¢ per package (Ch. 9, P.L. 1982).

(6) On January 24, 1983, the U.S. Supreme Court found in the Memphis Bank and Trust Co. vs. Garner, Shelby County Trustee, et al, case that Tennessee's local excise tax on bank earnings was discriminatory. This resulted from the inclusion of earnings from U.S. obligations, but not earnings from Tenessee obligations in the definition of taxable income. As a result of this decision, Rhode Island's taxable income now excludes earnings from U.S. obligations. Since a number of institutions filed amended returns reflecting this change in definition during Fiscal Year 1984 for the prior two tax years, revenue collections reflect the excess of refunds issued over taxes received.

(7) Tax on Manufacturers' Machinery reduced to 4% for 1975; this reduction continued at 20% until exhausted. Effective June 1, 1977, clothing and domestic water were included in exemptions (Ch. 200, P.L. 1977). Effective May 19, 1982, sale of a boat to a non-resident and sales to nonprofit organized bands for persons under age 18 were added to exemptions (Ch. 320, P.L. 1982).

(8) For the period, January 1, 1983 through December 31, 1983, the rate increased from 8% to 9% of net income, and 8% thereafter (Ch. 2, P.L. 1983).

(9) On 7/1/78, the withholding rate was increased from 17 2/3% to 20% through December 31, 1978 to provide an effective rate of 19% for the calendar year 1978 (Ch. 205, P.L. 1978). The 1980 Session of the Legislature provided for rebate of 1979 Income Taxes. The receipts for Fiscal Year 1980 have been adjusted by the amount of $8,500,000 to reflect the estimated liability for this rebate (Ch. 146, P.L. 1980). The Tax Administrator set the rate of 19.24% of taxpayer's Federal Income Tax Liability for the calendar year 1981 and 21.9% for 1982. Effective January 1, 1983 through June 30, 1983, the rate increased to 27.5%; the rate for July 1, 1983 was set at 26% making an effective rate for calendar year 1983 of 26.75% (Ch. 167, P.L. 1983). On July 1, 1984, the rate was set at 25% making an effective rate for calendar year 1984 of 25.5% (Ch. 245, P.L. 1984). As of January 1, 1985, the personal income tax was reduced to 23.65% (Ch. 5, P.L. 1985). Also, the tax revenue for fiscal year 1985 reflects the distribution of approximately 11.5 million dollars of tax rebates to the majority of tax filers. This is as a result of legislation enacted which, in effect, changed the rate for calendar year 1984 to 24.5% (Ch. 6, P.L. 1985). The effoctive rate for calendar year 1985 was reduced to 23.15% (Ch. 181, P.L. 1985). Effective January 1, 1986, the rate was reduced to 21.65% of the federal tax liability, but was subsequently adjusted upward to 22.21% (Ch. 181, P.L. 1985) to accommodate State revenue losses resulting from the estimated value of federal indexing.

(10) Legislation was enacted during the 1983 Session of the General Assembly providing for the following changes in the rates of taxation; (a) for telephone corporations effective July 1, 1983, an increase in the rate for 8% to 10% of gross earnings to be reduced to 9% effective July 1, 1985, and 8% effective July 1, 1986; and (b) for public service cable corportions, a rate of 8% effective July 1, 1983.

(11) Effective May 10, 1978, the [illegible] on cordials and cocktails of under 50 proof was reduced from $2.50 to $1.00. Effective July 1, 1983 the fee on cordials under 50 proof was increased from $1.00 to $2.50. During Fiscal Year 1984, such tax revenues were deposited in a restricted account and were used for appropriations in support of designated health organizations.

(12) As originally enacted, a tax was imposed on the tangible personal property of public service corporations to be initially effective for those fiscal years beginning July 1, 1982 and thereafter, which tax is to be transferred to the cities and towns. Legislation enacted during the 1982 Legislative Session, moved the imposition of the tax ahead by one year, and for that year only, all receipts collected from this tax were retained by the State for its general purposes (Ch. 200, P.L. 1982).

(13) A tax of 1% on gross earnings of petroleum companies applied to calendar years beginning on January 1, 1982 and thereafter (Ch. 9 and 344, P.L. 1982). Effective July 1, 1983, 6% of the 1% tax ($3,[illegible]0,000 maximum annually) is to be deposited into a restricted account to be used by the Department of Transportation for the resurfacing and rehabilitation of highways (Ch. 312, P.L. 1982). Effective January 1, 1984, "gross earnings" does not include those earnings from [illegible] of fuel used in the heating of homes and residential premises. Effective January 1, 1986, Chapter 44-41 of the General Laws entitled "Gross Earnings Tax on Petroleum Companies" was repealed (Ch. 181, P.L. 1985).

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*Beginning in 1981, the modified-accrual basis of reporting revenues was changed to reflect revenue recognition in accordance with Statement 1, Principles of Recording Revenues on the Accrual Basis.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit G-10

PAYROLL AND PENSION CLEARING FUND
BALANCE SHEETS
June 30, 1986 and 1985

ASSETS	1986	1985
Cash	$ 458,477	$10,397,221
Investments (At Cost)	6,820,787	7,335,554
Deferred Compensation in Hands of Insurance Carriers	21,946,677	18,644,947
Total Assets	$29,225,941	$36,377,722

LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts and Vouchers Payable	$ 2,437,356	$ 4,772,351
Federal Government - FICA, Income Taxes and Savings Bonds	1,190,738	11,516,501
State Employees - R.I. Deferred Compensation Program	21,946,677	18,644,947
Insurance Carriers and Others	2,780,839	737,550
Total Liabilities	$28,355,610	$35,671,349
Fund Balance:		
Reserved - Group Life Insurance Premium	$ 568,207	$ 404,249
Disability Self-Insurance Reserve - Group Life Insurance	302,124	302,124
Total Fund Balance (Exhibit G-11)	$ 870,331	$ 706,373
Total Liabilities and Fund Balance	$29,225,941	$36,377,722

See Notes 3 and 9 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit G-11

PAYROLL AND PENSION CLEARING FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Fiscal Years Ended June 30, 1986 and 1985

	1986	1985
Revenues:		
Income from Investments	$ 724,507	$ 633,648
Total Revenues	$ 724,507	$ 633,648
Expenditures:		
Group Life Insurance	$ (163,958)	$ 172,523
Total Expenditures	$ (163,958)	$ 172,523
Transfers:		
Transfers to General Fund	724,507	633,648
Total Expenditures and Transfers	$ 560,549	$ 806,171
Excess of Revenues over (under) Transfers and Expenditures	$ 163,958	$ (172,523)
Fund Balance, July 1	706,373	878,896
Fund Balance, June 30 (Exhibit G-10)	$ 870,331	$ 706,373

See Notes 3 and 9 to Combined Financial Statements.

GENERAL LONG-TERM DEBT GROUP OF ACCOUNTS

	Exhibit/ Schedule
Statement of General Long-Term Debt..	H-1
Statement of Changes in General Long-Term Debt.....................................	H-2
Combined Schedule of Bonds Payable...	H-3

STATE DEBT

ANALYSIS OF DEBT CHANGES (Refer to Exhibits H-1, 2 and 3)

The General Obligation Bonded Debt Supported by Taxes at June 30, 1986, amounted to $291,750,000, an increase of $30,885,000 compared with the previous year, as follows:

Issuance of Serial Bonds	$93,375,000
Redemption of Serial Bonds and Bond Anticipation Notes	62,490,000
Increase - Debt Supported by Taxes	$30,885,000

DEBT SERVICE COST - GENERAL DEBT

	1986	1985	(Increase) Decrease
Interest on Debt	$18,956,396	$20,385,136	$(1,428,740)
Redemption on Serial Bonds	28,255,000	23,525,000	4,730,000
	$47,211,396	$43,910,136	$ 3,301,260

STATE AUTHORITIES

Following is a tabulation of present State Authorities classified as to whether or not their bonded indebtedness is guaranteed by the State.

Bonds Guaranteed by State	Reference
Blackstone Valley Sewer District..	Exhibit E-4
Rhode Island Industrial Building Authority............................	Exhibit E-7
Rhode Island Recreational Building Authority..........................	Exhibit E-10
Rhode Island Turnpike and Bridge Authority (State guarantee limited to $31,000,000)............................	Refer to page 227 and Exhibit J-1
Narragansett Bay Water Quality Management District Commission..........	Exhibit E-22

Bonds Not Guaranteed by State	Reference	
State Colleges - Federal Loans; Certain Bonds..........................	G.L. 16-32	Exhibit C-3
Rhode Island Public Buildings Authority................................	G.L. 37-14	Exhibit J-1
Rhode Island Public Transit Authority..................................	G.L. 39-18	Exhibit J-1
Rhode Island Higher Education Assistance Authority....................	G.L. 16-57	
Rhode Island Industrial Facilities Corporation.........................	G.L. 45-37.1	Exhibit J-1
Rhode Island Health and Educational Building Corporation...............	G.L. 45-38	
Water Resources Board..	G.L. 46-15.1	Exhibit J-1
Rhode Island Student Loan Authority....................................	G.L. 16-62	Exhibit J-1
R.I. Housing and Mortgage Finance Corporation..........................	G.L. 42-55	Exhibit J-1
Rhode Island Port Authority and Economic Development Corporation.......	G.L. 42-64	Exhibit J-1
Howard Development Corporation...	G.L. 37-19	
Rhode Island Solid Waste Management Corporation........................	G.L. 23-19	Exhibit J-1

STATE DEBT

R.I. TURNPIKE AND BRIDGE AUTHORITY - State Guaranteed Bonds (Exhibit H-3)

In total, the voters authorized the R.I. Turnpike and Bridge Authority to issue bonds amounting to $61,000,000, of which $30,000,000 are revenue bonds and $31,000,000 are bonds guaranteed by the State. These referenda also required the Bridge Authority to deposit with the General Treasurer of the State, in the Newport Bridge Bond Reserve Fund, proceeds of bridge bonds guaranteed by the State amounting to $3,500,000 for the purpose of reimbursing the General Fund of the State for all payments for bond interest paid on State guaranteed bonds, and to provide a reserve for future interest payments. The bridge became operational on June 28, 1969.

Following is the status of this Reserve Fund and reimbursements due the General Fund for bond interest as of June 30, 1986:

Newport Bridge Bond Reserve Fund

Deposited with General Treasurer - Fiscal 1968	$3,500,000
Income from Investments	140,644
Total Available for Interest and Paid from Reserve Fund	$3,640,644
Reimbursements Due to General Fund for Interest Payments Paid from Fiscal Year 1970 through 1980	$6,100,000

TEMPORARY BORROWING

The state borrowed and paid off during the fiscal year, $60,000,000 at an interest of $3,003,612 to finance current operations in anticipation of expected revenues.

BONDS AND NOTES ISSUED DURING FISCAL YEAR AND UNISSUED AT JUNE 30, 1986 (1)

(Authorized by Voters)

			Issued		
GENERAL OBLIGATION BONDS			Current	To	
SUPPORTED BY TAXES	Legal Reference	Authorized	Year	Date	Unissued
Capital Development Fund	(Ch. 163, P.L. 1980)	$ 14,869,600	$ 510,000	$ 13,865,000	$ 1,004,600
	(Ch. 344, P.L. 1982)	40,500,000	4,740,000	31,710,000	8,790,000
	(Ch. 332, P.L. 1983)	68,600,000	27,800,000	37,800,000	30,800,000
	(Ch. 156, P.L. 1984)	25,775,000	3,000,000	3,000,000	22,775,000
Special Capital Development Loan of 1985	(Ch. 367, P.L. 1985)	41,180,000			41,180,000
R.I. Economic Development Fund	(Ch. 157, P.L. 1979)	25,000,000		15,000,000	10,000,000
Environmental Quality Improvement Fund	(Ch. 156, P.L. 1979)	15,000,000	10,000,000	15,000,000	
Handicapped Accessibility Fund	(Ch. 166, P.L. 1980)	5,250,000	2,250,000	5,250,000	
Environmental Response Fund of 1984	(Ch. 403, P.L. 1984)	5,000,000			5,000,000
Sewage and Water Supply Failure Fund of 1984	(Ch. 420, P.L. 1984)	5,000,000			5,000,000
E911 Uniform Emergency Call Systems Fund	(Ch. 155, P.L. 1984)	5,000,000			5,000,000
Asbestos and Dangerous Products Abatement Fund	(Ch. 366, P.L. 1985)	20,000,000	4,000,000	4,000,000	16,000,000
Heritage Capital Development Fund	(Ch. 369, P.L. 1985)	9,000,000			9,000,000
Underground Storage Tank Replacement Revolving Loan Fund	(Ch. 486, P.L. 1985)	1,500,000			1,500,000
Agricultural Lands Preservation Fund	(Ch. 299, P.L. 1981)	2,000,000	2,000,000	2,000,000	
Narragansett Bay Water Quality Management District Commission Fund	(Ch. 342, P.L. 1980)	73,641,000		15,300,000	58,341,000
General Obligation Refunding Bonds of 1985	(Ch. 301, P.L. 1985)	39,075,000	39,075,000	39,075,000	
TOTAL GENERAL OBLIGATION BONDS SUPPORTED BY TAXES		$396,390,600	$93,375,000	$182,000,000	$214,390,600

SELF-SUPPORTING ENTERPRISE BONDS - GUARANTEED BY STATE	Legal Reference	Authorized	Issued Current Year	Issued To Date	Unissued
R.I. Industrial Building Authority	(Ch. 234, P.L. 1966) (Ch. 99, P.L. 1973) (Ch. 138, P.L. 1979)	$ 80,000,000	$	$	$ 80,000,000
R.I. Recreational Building Authority	(Ch. 102, P.L. 1966) (Ch. 121, P.L. 1973)	20,000,000		1,000,000	19,000,000
Blackstone Valley Sewer District	(Ch. 267, P.L. 1966)	8,500,000	800,000	7,800,000	700,000
Blackstone Valley Sewer District	(Ch. 92, P.L. 1971)	3,300,000		900,000	2,400,000
Blackstone Valley Sewer District - General Obligation Refunding Bonds of 1985	(Ch. 301, P.L. 1985)	1,625,000	1,625,000	1,625,000	
Narragansett Bay Water Quality Management District Commission Fund	(Ch. 342, P.L. 1980)	14,059,000		1,700,000	12,359,000
TOTAL		$127,484,000	$ 2,425,000	$ 13,025,000	$114,459,000

(1) See Note 10 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit H-1

STATEMENT OF GENERAL LONG-TERM DEBT

June 30, 1986 and 1985

AMOUNT TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT

	1986	1985
Serial Bonds:		
Amount to be Provided	$291,750,000	$260,865,000
TOTAL TO BE PROVIDED	$291,750,000	$260,865,000

GENERAL LONG TERM DEBT

	1986	1985
Serial Bonds Payable	$291,750,000	$260,865,000
TOTAL GENERAL LONG-TERM DEBT PAYABLE (Exhibit H-3)	$291,750,000	$260,865,000

Refer to Exhibit H-3 for Self-Supporting Enterprise Bonds - Guaranteed by State

	1986	1985
Blackstone Valley District Loans	$ 7,745,000	$ 7,395,000
R. I. Turnpike and Bridge Authority	31,000,000	31,000,000
R. I. Recreational Building Authority	200,000	400,000
Narragansett Bay Water Quality Management District Commission	1,600,000	1,685,000
	$ 40,545,000	$ 40,480,000

See Note 10 to Combined Financial Statements.

Exhibit H-2

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT

For the Fiscal Year Ended June 30, 1986

	Balance	General Obligation Bonds		Balance
	July 1, 1985	Issued	Retired	June 30, 1986
Serial Bonds:				
Amount to be provided for retirement of long-term debt	$ 260,865,000	$93,375,000	$ 62,490,000	$ 291,750,000
TOTAL TO BE PROVIDED	$ 260,865,000	$93,375,000	$ 62,490,000	$ 291,750,000
General Long-Term Debt Payable:				
Serial Bonds	$ 260,865,000	$93,375,000	$ 62,490,000	$ 291,750,000
TOTAL GENERAL LONG-TERM DEBT PAYABLE	$ 260,865,000	$93,375,000	$ 62,490,000	$ 291,750,000

See Note 10 to Combined Financial Statements.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINED SCHEDULE OF BONDS PAYABLE AS OF JUNE 30 1986

GENERAL OBLIGATION BONDS - NOTES SUPPORTED BY TAXES

SERIAL BONDS - CAPITAL ISSUE

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
STATE COLLEGES DEVELOPMENT LOAN OF 1960 $ SERIES A	1300000	03 01 1962	3.250	50M/03 01 1987-1992 $	300000
STATE COLLEGES DEVELOPMENT LOAN OF 1960 SERIES B	1700000	09 01 1962	3.125	50M/09 01 1986-1992	350000
STATE COLLEGES DEVELOPMENT LOAN OF 1960 SERIES C	2000000	03 01 1963	3.100	70M/03 01 1987-1993	490000
STATE COLLEGES DEVELOPMENT LOAN OF 1960 SERIES D	1000000	09 01 1963	3.200	30M/09 01 1986-1993	240000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1962 SERIES E	1000000	10 01 1967	4.125	50M/10 01 1986-1987	100000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1964 SERIES C	1000000	06 01 1967	3.850	50M/06 01 1987	50000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1964 SERIES D	1600000	04 01 1968	4.125	80M/04 01 1987-1988	160000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES A	1000000	10 01 1967	4.125	50M/10 01 1986-1987	100000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES B	1000000	04 01 1968	4.125	50M/04 01 1987-1988	100000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES C	2000000	10 01 1968	4.050	100M/10 01 1986-1988	300000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES D	2000000	04 01 1969	5.200	100M/04 01 1987-1989	300000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES E	2000000	02 01 1970	6.200	100M/02 01 1987-1990	400000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1966 SERIES F	4300000	01 01 1971	4.700	215M/01 01 1987-1991	1075000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1967 SERIES A	500000	02 01 1970	6.200	25M/02 01 1987-1990	100000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1967 SERIES B	1500000	01 01 1971	4.700	75M/01 01 1987-1991	375000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
THE STATE COLLEGES DEVELOPMENT LOAN OF 1967 SERIES C	$	1500000	01 01 1972	4.250	75M/01 01 1987-1992	$	450000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1968 SERIES A		1000000	04 01 1969	5.200	50M/04 01 1987-1989		150000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1968 SERIES B		1000000	02 01 1970	6.200	50M/02 01 1987-1990		200000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1968 SERIES C		4000000	01 01 1971	4.700	200M/01 01 1987-1991		1000000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1968 SERIES D		4750000	01 01 1972	4.250	235M/01 01 1987-1992		1410000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1970 SERIES A		1000000	01 01 1972	4.250	50M/01 01 1987-1992		300000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1970 SERIES B		3250000	01 01 1973	4.500	165M/01 01 1987-1993		1155000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1970 SERIES C		1000000	01 01 1974	4.700	50M/01 01 1987-1994		400000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1970 SERIES D		4000000	01 01 1975	6.100	200M/01 01 1987-1995		1600000
THE STATE COLLEGES DEVELOPMENT LOAN OF 1970 SERIES E		3000000	01 01 1976	5.750	150M/01 01 1987-1996		1500000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES B		1000000	10 01 1967	4.125	50M/10 01 1986-1987		100000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES C		1500000	04 01 1968	4.125	75M/04 01 1987-1988		150000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES D		1000000	10 01 1968	4.050	50M/10 01 1986-1988		150000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES E		1000000	04 01 1969	5.200	50M/04 01 1987-1989		150000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES F		500000	02 01 1970	6.200	25M/02 01 1987-1990		100000
THE STATE VOCATIONAL SCHOOL DEVELOPMENT LOAN OF 1963 SERIES G		2000000	01 01 1971	4.700	100M/01 01 1987-1991		500000
THE BLACKSTONE VALLEY REGIONAL VOCA-		1000000	04 01 1969	5.200	50M/04 01 1987-1989		150000

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DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE BLACKSTONE VALLEY REGIONAL VOCATIONAL HIGH SCHOOL LOAN OF 1968 SER B	$ 1000000	01 01 1971	4.700	50M/01 01 1987-1991	$ 250000
THE VOCATIONAL EDUCATION EXPANSION PROGRAM LOAN OF 1970 SERIES A	1750000	01 01 1972	4.250	90M/01 01 1987-1992	540000
THE VOCATIONAL EDUCATION EXPANSION PROGRAM LOAN OF 1970 SERIES B	2000000	01 01 1973	4.500	100M/01 01 1987-1993	700000
THE VOCATIONAL EDUCATION EXPANSION PROGRAM LOAN OF 1970 SERIES C	2000000	01 01 1974	4.700	100M/01 01 1987-1994	800000
THE VOCATIONAL EDUCATION EXPANSION PROGRAM LOAN OF 1970 SERIES D	2000000	01 01 1975	5.100	100M/01 01 1987-1995	900000
THE STATE AIRPORT FACILITIES DEVELOPMENT LOAN OF 1965 SERIES B	1300000	06 01 1967	3.850	60M/06 01 1987	60000
STATE HIGHWAY IMPROVEMENT LOAN OF 1955 SERIES C	6000000	04 01 1961	3.500	250M/04 01 1987-1989	750000
STATE HIGHWAY IMPROVEMENT LOAN OF 1955 SERIES D	1000000	09 01 1963	3.250	40M/09 01 1986-1988	120000
STATE HIGHWAY IMPROVEMENT LOAN OF 1955 SERIES E	1500000	03 01 1964	3.250	60M/03 01 1987-1989	180000
STATE HIGHWAY IMPROVEMENT LOAN OF 1955 SERIES H	500000	10 01 1967	4.250	25M/10 01 1986-1987	50000
PRIMARY AND SECONDARY HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES A	3000000	03 01 1962	3.250	100M/03 01 1987-1992	600000
PRIMARY AND SECONDARY HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES B	4000000	09 01 1962	3.150	130M/09 01 1986-1992	910000
PRIMARY AND SECONDARY HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES C	3000000	03 01 1963	3.100	100M/03 01 1987-1993	700000
PRIMARY AND SECONDARY HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES D	3000000	09 01 1963	3.200	100M/09 01 1986-1993	800000
PRIMARY AND SECONDARY HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES E	2000000	03 01 1964	3.300	70M/03 01 1987-1994	560000
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES A	1000000	09 01 1962	3.125	30M/09 01 1986-1992	210000
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES B	2000000	03 01 1963	3.100	70M/03 01 1987-1993	490000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES C	$	2000000	09 01 1963	3.200	70M/09 01 1986-1993	$	560000
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES D		1000000	03 01 1964	3.300	30M/03 01 1987-1994		240000
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES E		1000000	09 01 1964	3.200	40M/09 01 1986-1989		160000
INTERSTATE HIGHWAY CONSTRUCTION LOAN OF 1960 SERIES I		1500000	06 01 1967	3.850	75M/06 01 1987		75000
STATE HIGHWAYS IMPROVEMENT LOAN OF 1970 SERIES A		15000000	01 01 1972	4.250	1000M/01 01 1987		1000000
STATE HIGHWAYS IMPROVEMENT LOAN OF 1970 SERIES B		7500000	01 01 1973	4.500	500M/01 01 1987-1988		1000000
STATE HIGHWAYS IMPROVEMENT LOAN OF 1970 SERIES C		7500000	01 01 1975	6.100	500M/01 01 1987-1990		2000000
THE RECREATION, CONSERVATION LAND ACQUISITION DEVELOPMENT FUND OF 1964 SER B		1000000	10 01 1967	4.125	50M/10 01 1986-1987		100000
THE RECREATION, CONSERVATION LAND ACQUISITION DEVELOPMENT FUND OF 1964 SER C		500000	04 01 1968	4.125	25M/04 01 1987-1988		50000
THE RECREATION, CONSERVATION LAND ACQUISITION DEVELOPMENT FUND OF 1964 SER D		1000000	10 01 1968	4.050	50M/10 01 1986-1988		150000
THE RECREATION, CONSERVATION LAND ACQUISITION DEVELOPMENT FUND OF 1964 SER E		1500000	01 01 1971	4.700	75M/01 01 1987-1991		375000
WELFARE INSTITUTIONS DEVELOPMENT LOAN OF 1970 SERIES A		2000000	01 01 1971	4.700	100M/01 01 1987-1991		500000
THE STATE OFFICE BUILDING LOAN OF 1966 SERIES A		1000000	10 01 1968	4.050	50M/10 01 1986-1988		150000
THE STATE OFFICE BUILDING LOAN OF 1966 SERIES B		2000000	04 01 1969	5.200	100M/04 01 1987-1989		300000
THE STATE OFFICE BUILDING LOAN OF 1966 SERIES C		1000000	02 01 1970	6.200	50M/02 01 1987-1990		200000
THE STATE OFFICE BUILDING LOAN OF 1966 SERIES D		2000000	01 01 1971	4.700	100M/01 01 1987-1991		500000
THE STATE OFFICE BUILDING LOAN OF 1966 SERIES		700000	01 01 1974	4.700	35M/01 01 1987-1994		280000

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DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
HURRICANE BARRIER FOR NARRAGANSETT BAY LOAN OF 1960 SERIES A	$ 800000	04 01 1961	3.500	30M/04 01 1987-1991	$ 150000
HURRICANE BARRIER FOR NARRAGANSETT BAY LOAN OF 1960 SERIES B	950000	09 01 1962	3.250	25M/09 01 1986-1992	375000
HURRICANE BARRIER FOR NARRAGANSETT BAY LOAN OF 1960 SERIES B		09 01 1962	3.250	20M/09 01 1993-2002	
BIG RIVER-WOOD RIVER RESERVOIR SITE ACQUISITION LOAN OF 1964 SERIES B	3000000	06 01 1967	3.850	150M/06 01 1987	150000
BIG RIVER-WOOD RIVER RESERVOIR SITE ACQUISITION LOAN OF 1964 SERIES C	1900000	10 01 1967	4.125	50M/10 01 1986-1987	100000
BIG RIVER-WOOD RIVER RESERVOIR SITE ACQUISITION LOAN OF 1966	2500000	10 01 1966	4.050	125M/10 01 1986-1988	375000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES A	1000000	10 01 1968	4.050	50M/10 01 1986-1988	150000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES B	1000000	04 01 1969	5.200	50M/04 01 1987-1989	150000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES C	1000000	01 01 1971	4.700	50M/01 01 1987-1991	250000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES D	3000000	01 01 1973	4.500	150M/01 01 1987-1993	1050000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES E	3000000	01 01 1974	4.700	150M/01 01 1987-1994	1200000
THE STATE AID FOR SEWAGE TREATMENT FACILITIES LOAN OF 1967 SERIES F	3000000	01 01 1975	6.100	150M/01 01 1987-1995	1350000
THE STATE AID TO REDEVELOPMENT LOAN OF 1960 SERIES A	2000000	04 01 1969	5.200	100M/04 01 1987-1989	300000
THE STATE AID TO REDEVELOPMENT LOAN OF 1960 SERIES B	2500000	02 01 1970	6.200	125M/02 01 1987-1990	500000
THE STATE AID TO REDEVELOPMENT LOAN OF 1960 SERIES C	700000	01 01 1971	4.700	35M/01 01 1987-1991	175000
THE STATE AID TO REDEVELOPMENT LOAN OF 1960 SERIES D	800000	01 01 1972	4.250	40M/01 01 1987-1992	240000
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1967 SER A	500000	02 01 1970	6.200	25M/02 01 1987-1990	100000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1967 SER B	$	1000000	01 01 1971	4.700	50M/01 01 1987-1991	$	250000
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1970 SER A		1000000	01 01 1972	4.250	50M/01 01 1987-1992		300000
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1970 SER B		1500000	01 01 1973	4.500	75M/01 01 1987-1993		525000
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1970 SER C		2000000	01 01 1974	4.700	100M/01 01 1987-1994		800000
THE COMMUNITY FACILITIES FOR THE MENTALLY RETARDED LOAN OF 1970 SER D		2000000	01 01 1975	6.100	100M/01 01 1987-1995		900000
THE HAZARDOUS SUBSTANCES LOAN OF 1980 SERIES A-3		150000	09 01 1981	11.100	150M/09 01 1990		150000
THE HAZARDOUS SUBSTANCES LOAN OF 1980 SERIES A-4		150000	09 01 1981	11.200	150M/09 01 1991		150000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES A-4		250000	09 01 1981	11.200	250M/09 01 1991		250000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-1		4500000	04 01 1986	6.000	500M/06 15 1987-1995		4500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-2		500000	04 01 1986	6.100	500M/06 15 1996		500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-3 *****		500000	04 01 1986	6.200	500M/06 15 1997		500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-4 *****		500000	04 01 1986	6.300	500M/06 15 1998		500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-5 *****		500000	04 01 1986	6.400	500M/06 15 1999		500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-6 *****		500000	04 01 1986	6.500	500M/06 15 2000		500000
THE ENVIRONMENTAL QUALITY IMPROVEMENT LOAN OF 1979 SERIES B-7 *****		3000000	04 01 1986	6.600	500M/06 15 2001-2006		3000000
THE ECONOMIC DEVELOPMENT ASSISTANCE LOAN OF 1979 SERIES A-3		750000	09 01 1981	11.100	750M/09 01 1990		750000
THE ECONOMIC DEVELOPMENT ASSISTANCE LOAN OF 1979 SERIES A-4		750000	09 01 1981	11.200	750M/09 01 1991		750000

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DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES A	$ 12600000	01 01 1974	4.700	380M/01 01 1987-1994	$ 3040000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES B	5700000	01 01 1975	6.100	200M/01 01 1987-1995	1600000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES C	5000000	01 01 1976	5.750	200M/01 01 1987-1996	2000000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES D	4000000	01 01 1977	4.000	200M/01 01 1987-1997	2200000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES E-2	350000	01 01 1978	4.800	50M/01 01 1987-1989	150000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES E-3	100000	01 01 1978	4.900	50M/01 01 1990-1991	100000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES E-4	350000	01 01 1978	5.000	50M/01 01 1992-1998	350000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES F-1	1800000	01 01 1979	5.600	200M/01 01 1987-1988	400000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES F-2	1200000	01 01 1979	5.700	200M/01 01 1989-1994	1200000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES F-3	200000	01 01 1979	5.800	200M/01 01 1995	200000
THE CAPITAL DEVELOPMENT LOAN OF 1972 SERIES F-4	800000	01 01 1979	5.900	200M/01 01 1996-1999	800000
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES A	4105000	01 01 1976	5.750	110M/01 01 1987-1995	1095000
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES A		01 01 1976	5.750	105M/01 01 1996	
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES C-2	700000	01 01 1978	4.800	100M/01 01 1987-1989	300000
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES C-3	200000	01 01 1978	4.900	100M/01 01 1990-1991	200000
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES C-4	700000	01 01 1978	5.000	100M/01 01 1992-1998	700000
THE CAPITAL DEVELOPMENT LOAN OF 1974 SERIES C-4	350000	09 01 1981	11.200	350M/09 01 1991	350000

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THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES A CH. 20	$	9750000	01 01 1976	5.750	550M/01 01 1987-1991	$	4250000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES A CH. 20			01 01 1976	5.750	300M/01 01 1992-1996		
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES A CH. 24		1750000	01 01 1976	5.750	90M/01 01 1987-1991		850000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES A CH. 24			01 01 1976	5.750	80M/01 01 1992-1996		
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES B CH. 20		17000000	01 01 1977	4.000	975M/01 01 1987-1992		8275000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES B CH. 20			01 01 1977	4.000	475M/01 01 1993-1997		
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES B CH. 24		1000000	01 01 1977	4.600	50M/01 01 1987-1997		550000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES C-2 CH. 20		2670000	01 01 1978	4.800	380M/01 01 1987-1988		1150000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES C-2 CH. 20			01 01 1978	4.800	390M/01 01 1989		
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES C-3 CH. 20		780000	01 01 1978	4.900	390M/01 01 1990-1991		780000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES C-4 CH. 20		1780000	01 01 1978	5.000	390M/01 01 1992-1993		1780000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES C-4 CH. 20			01 01 1978	5.000	200M/01 01 1994-1996		
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES D-1 CH. 20		1800000	01 01 1979	5.000	200M/01 01 1987-1988		400000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES D-2 CH. 20		1200000	01 01 1979	5.700	200M/01 01 1989-1994		1200000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES D-3 CH. 20		200000	01 01 1979	5.800	200M/01 01 1995		200000
THE CAPITAL DEVELOPMENT LOAN OF 1975 SERIES D-4 CH. 20		800000	01 01 1979	5.900	200M/01 01 1996-1999		800000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-2		1645000	01 01 1978	4.800	235M/01 01 1987-1989		705000

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THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-3	$	470000	01 01 1978	4.900	235M/01 01 1990-1991	$	470000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES A-4		1645000	01 01 1978	5.000	235M/01 01 1992-1998		1645000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES C-4		375000	09 01 1981	11.200	375M/09 01 1991		375000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-1		3850000	06 28 1985	9.000	770M/06 15 1987-1990		3080000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-2	***	310000	06 28 1985	8.900	310M/06 15 1991		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-3	***	310000	06 28 1985	7.000	310M/06 15 1992		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-4	***	310000	06 28 1985	7.200	310M/06 15 1993		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-5	***	310000	06 28 1985	7.400	310M/06 15 1994		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-6	***	310000	06 28 1985	7.500	310M/06 15 1995		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-7	***	310000	06 28 1985	7.600	310M/06 15 1996		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-8	***	310000	06 28 1985	7.700	310M/06 15 1997		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-9	***	310000	06 28 1985	7.900	310M/06 15 1998		310000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES D-10	***	2170000	06 28 1985	6.500	310M/06 15 1999-2005		2170000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES A-2		2560000	01 01 1978	4.800	370M/01 01 1987-1988		1100000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES A-2			01 01 1978	4.800	360M/01 01 1989		
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES A-3		720000	01 01 1978	4.900	360M/01 01 1990-1991		720000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES A-4		1220000	01 01 1978	5.000	360M/01 01 1992-1993		1220000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES A-4	$		01 01 1978	5.000	100M/01 01 1994-1998 $	
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-1		6310000	01 01 1979	5.600	390M/01 01 1987-1988	780000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-2		2365000	01 01 1979	5.700	390M/01 01 1989	2365000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-2			01 01 1979	5.700	395M/01 01 1990-1994	
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-3		125000	01 01 1979	5.800	125M/01 01 1995	125000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-4		500000	01 01 1979	5.900	125M/01 01 1996-1999	500000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES C-3		675000	09 01 1981	11.100	675M/09 01 1990	515000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES C-4		675000	09 01 1981	11.200	675M/09 01 1991	675000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-1		6600000	06 28 1985	9.000	1320M/06 15 1987-1990	5280000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-2	***	1310000	06 28 1985	8.900	1310M/06 15 1991	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-3	***	1310000	06 28 1985	7.000	1310M/06 15 1992	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-4	***	1310000	06 28 1985	7.200	1310M/06 15 1993	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-5	***	1310000	06 28 1985	7.400	1310M/06 15 1994	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-6	***	1310000	06 28 1985	7.500	1310M/06 15 1995	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-7	***	1310000	06 28 1985	7.600	1310M/06 15 1996	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES D-8	***	1310000	06 28 1985	7.700	1310M/06 15 1997	1310000
THE CAPITAL DEVELOPMENT LOAN OF 1977	***	1310000	06 28 1985	7.900	1310M/06 15 1998	1310000

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THE CAPITAL DEVELOPMENT LOAN OF 1977 SERIES B-10	***	$ 2620000	06 28 1985	6.500	1310M/06 15 1999-2000	$ 2620000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES A-1		600000	05 01 1984	10.000	150M/05 01 1987-1988	300000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES A-2		150000	05 01 1984	9.400	150M/05 01 1989	150000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES A-3	**	300000	05 01 1984	8.000	150M/05 01 1990-1991	300000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES A-4	**	150000	05 01 1984	8.250	150M/05 01 1992	150000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES A-5	**	150000	05 01 1984	8.500	150M/05 01 1993	150000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES A-6	**	150000	05 01 1984	8.700	150M/05 01 1994	150000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES A-7	**	150000	05 01 1984	8.900	150M/05 01 1995	150000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES A-8	**	150000	05 01 1984	9.100	150M/05 01 1996	150000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES A-9	**	150000	05 01 1984	9.300	150M/05 01 1997	150000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES A-10	**	1050000	05 01 1984	8.000	150M/05 01 1998-2004	1050000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES B-1		4950000	06 28 1985	9.000	990M/06 15 1987-1990	3960000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES B-2	***	250000	06 28 1985	8.900	250M/06 15 1991	250000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES B-3	***	250000	06 28 1985	7.000	250M/06 15 1992	250000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES B-4	***	250000	06 28 1985	7.200	250M/06 15 1993	250000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES B-5	***	250000	06 28 1985	7.400	250M/06 15 1994	250000
THE CAPITAL DEVELOPMENT LOAN OF 1978 SERIES B-6	***	250000	06 28 1985	7.500	250M/06 15 1995	250000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-7	***	$ 250000	06 28 1985	7.600	250M/06 15 1996	$ 250000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-8	***	250000	06 28 1985	7.700	250M/06 15 1997	250000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-9	***	250000	06 28 1985	7.900	250M/06 15 1998	250000
THE CAPITAL DEVELOPMENT LOAN OF 1976 SERIES B-10	***	1750000	06 28 1985	8.500	250M/06 15 1999-2005	1750000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-1		1180000	05 01 1984	10.000	295M/05 01 1987-1988	590000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-2		295000	05 01 1984	9.400	295M/05 01 1989	295000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-3	**	370000	05 01 1984	8.000	185M/05 01 1990-1991	370000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-4	**	185000	05 01 1984	8.250	185M/05 01 1992	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-5	**	185000	05 01 1984	8.500	185M/05 01 1993	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-6	**	185000	05 01 1984	8.700	185M/05 01 1994	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-7	**	185000	05 01 1984	8.900	185M/05 01 1995	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-8	**	185000	05 01 1984	9.100	185M/05 01 1996	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-9	**	185000	05 01 1984	9.300	185M/05 01 1997	185000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-10	**	1295000	05 01 1984	8.000	185M/05 01 1998-2004	1295000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-2		2360000	06 28 1985	9.000	590M/06 15 1987-1990	2360000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-3	***	410000	06 28 1985	8.900	410M/06 15 1991	410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-4	***	410000	06 28 1985	7.000	410M/06 15 1992	410000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-5	***	$ 410000	06 28 1985	7.200	410M/06 15 1993	$ 410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-6	***	410000	06 28 1985	7.400	410M/06 15 1994	410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-7	***	410000	06 28 1985	7.500	410M/06 15 1995	410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-8	***	410000	06 28 1985	7.600	410M/06 15 1996	410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-9	***	410000	06 28 1985	7.700	410M/06 15 1997	410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-10	***	410000	06 28 1985	7.900	410M/06 15 1998	410000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-11	***	2870000	06 28 1985	8.500	410M/06 15 1999-2005	2870000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-1		420000	04 01 1986	6.000	75M/06 15 1987-1988	420000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-1			04 01 1986	6.000	70M/06 15 1989-1991	
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-1			04 01 1986	6.000	15M/06 15 1992-1995	
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-2		15000	04 01 1986	6.100	15M/06 15 1996	15000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-3	*****	10000	04 01 1986	6.200	10M/06 15 1997	10000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-4	*****	10000	04 01 1986	6.300	10M/06 15 1998	10000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-5	*****	10000	04 01 1986	6.400	10M/06 15 1999	10000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-6	*****	10000	04 01 1986	6.500	10M/06 15 2000	10000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-7	*****	35000	04 01 1986	6.600	10M/06 15 2001	35000
THE CAPITAL DEVELOPMENT LOAN OF 1980 SERIES C-7	*****		04 01 1986	6.600	5M/06 15 2002-2006	

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-2	$	1055000	05 01 1984	9.400	1055M/05 01 1989	$ 1055000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-3	**	670000	05 01 1984	8.000	335M/05 01 1990-1991	670000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-4	**	335000	05 01 1984	8.250	335M/05 01 1992	335000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-5	**	335000	05 01 1984	8.500	335M/05 01 1993	335000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-6	**	335000	05 01 1984	8.700	335M/05 01 1994	335000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-7	**	330000	05 01 1984	8.900	330M/05 01 1995	330000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-8	**	330000	05 01 1984	9.100	330M/05 01 1996	330000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-9	**	330000	05 01 1984	9.300	330M/05 01 1997	330000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES A-10	**	660000	05 01 1984	8.000	330M/05 01 1998-1999	660000
THE SPECIAL CAPITAL DEVELOPMENT LOAN OF 1980 SERIES B-1		1175000	06 29 1985	9.000	235M/06 15 1987-1990	940000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-1		3160000	05 01 1984	10.000	790M/05 01 1987-1988	1580000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-2		790000	05 01 1984	9.400	790M/05 01 1989	790000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-3	**	910000	05 01 1984	8.000	455M/05 01 1990-1991	910000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-4	**	455000	05 01 1984	8.250	455M/05 01 1992	455000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-5	**	455000	05 01 1984	8.500	455M/05 01 1993	455000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-6	**	455000	05 01 1984	8.700	455M/05 01 1994	455000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-7	**	455000	05 01 1984	8.900	455M/05 01 1995	455000

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-8	**	$ 455000	05 01 1984	9.100	455M/05 01 1996	$ 455000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-9	**	455000	05 01 1984	9.300	455M/05 01 1997	455000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-10	**	910000	05 01 1984	8.000	455M/05 01 1998-1999	910000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES A-11	**	650000	05 01 1984	8.000	130M/05 01 2000-2004	650000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-2		6960000	06 28 1985	9.000	1740M/06 15 1987-1990	6960000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-3	***	875000	06 28 1985	6.400	875M/06 15 1991	875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-4	***	875000	06 28 1985	7.000	875M/06 15 1992	875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-5	***	875000	06 28 1985	7.200	875M/06 15 1993	875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-6	***	875000	06 28 1985	7.400	875M/06 15 1994	875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-7	***	875000	06 28 1985	7.500	875M/06 15 1995	875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-8	***	875000	06 28 1985	7.600	875M/06 15 1996	875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-9	***	875000	06 28 1985	7.700	875M/06 15 1997	875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-10	***	875000	06 28 1985	7.900	875M/06 15 1998	875000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-11	***	1750000	06 28 1985	6.500	875M/06 15 1999-2000	1750000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES B-12	***	375000	06 28 1985	6.500	75M/06 15 2001-2005	375000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES C-1		4740000	04 01 1986	6.000	970M/06 15 1987	4740000
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES C-1			04 01 1986	6.000	960M/06 15 1988	

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DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES C-1	$		04 01 1986	6.000	940M/06 15 1989-1990	$	
THE CAPITAL DEVELOPMENT LOAN OF 1982 SERIES C-1			04 01 1986	6.000	930M/06 15 1991		
THE HANDICAPPED ACCESSIBILITY LOAN OF 1980 SERIES A-1		1600000	05 01 1984	10.000	400M/05 01 1987-1988		800000
THE HANDICAPPED ACCESSIBILITY LOAN OF 1980 SERIES A-2		400000	05 01 1984	9.400	400M/05 01 1989		400000
THE HANDICAPPED ACCESSIBILITY LOAN OF 1980 SERIES B-1		1000000	06 28 1985	9.000	200M/06 15 1987-1990		800000
THE HANDICAPPED ACCESSIBILITY LOAN OF 1980 SERIES C-1		2250000	04 01 1986	6.000	450M/06 15 1987-1991		2250000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-1		540000	05 01 1984	10.000	135M/05 01 1987-1988		270000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-2		135000	05 01 1984	9.400	135M/05 01 1989		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-3 **		270000	05 01 1984	8.000	135M/05 01 1990-1991		270000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-4 **		135000	05 01 1984	8.250	135M/05 01 1992		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-5 **		135000	05 01 1984	8.500	135M/05 01 1993		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-6 **		135000	05 01 1984	8.700	135M/05 01 1994		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-7 **		135000	05 01 1984	8.900	135M/05 01 1995		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-8 **		135000	05 01 1984	9.100	135M/05 01 1996		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-9 **		135000	05 01 1984	9.300	135M/05 01 1997		135000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-10 **		945000	05 01 1984	8.000	135M/05 01 1998-2004		945000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-1		3150000	06 28 1985	9.000	630M/06 15 1987-1990		2520000

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DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-2 ***	$ 630000	06 28 1985	6.900	630M/06 15 1991	$ 630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-3 ***	630000	06 28 1985	7.000	630M/06 15 1992	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-4 ***	630000	06 28 1985	7.200	630M/06 15 1993	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-5 ***	630000	06 28 1985	7.400	630M/06 15 1994	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-6 ***	630000	06 28 1985	7.500	630M/06 15 1995	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-7 ***	630000	06 28 1985	7.600	630M/06 15 1996	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-8 ***	630000	06 28 1985	7.700	630M/06 15 1997	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-9 ***	630000	06 28 1985	7.900	630M/06 15 1998	630000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-10 ***	4410000	06 28 1985	8.500	630M/06 15 1999-2005	4410000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-1	3350000	06 28 1985	9.000	670M/06 15 1987-1990	2680000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-2 ***	665000	06 28 1985	8.900	665M/06 15 1991	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-3 ***	665000	06 28 1985	7.000	665M/06 15 1992	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-4 ***	665000	06 28 1985	7.200	665M/06 15 1993	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-5 ***	665000	06 28 1985	7.400	665M/06 15 1994	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-6 ***	665000	06 28 1985	7.500	665M/06 15 1995	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-7 ***	665000	06 28 1985	7.600	665M/06 15 1996	665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-8 ***	665000	06 28 1985	7.700	665M/06 15 1997	665000

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THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-9	***	$ 665000	06 28 1985	7.900	665M/06 15 1998	$ 665000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES A-10	***	1330000	06 28 1985	6.500	665M/06 15 1999-2000	1330000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-1		17435000	04 01 1986	6.000	2415M/06 15 1987-1988	17435000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-1			04 01 1986	6.000	2390M/06 15 1989-1990	
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-1			04 01 1986	6.000	2360M/06 15 1991	
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-1			04 01 1986	6.000	1370M/06 15 1992	
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-1			04 01 1986	6.000	1365M/06 15 1993-1995	
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-2		1365000	04 01 1986	6.100	1365M/06 15 1996	1365000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-3	*****	1325000	04 01 1986	6.200	1325M/06 15 1997	1325000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-4	*****	1325000	04 01 1986	6.300	1325M/06 15 1998	1325000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-5	*****	1325000	04 01 1986	6.400	1325M/06 15 1999	1325000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-6	*****	1325000	04 01 1986	6.500	1325M/06 15 2000	1325000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-7	*****	3700000	04 01 1986	6.600	1325M/06 15 2001	3700000
THE CAPITAL DEVELOPMENT LOAN OF 1983 SERIES B-7	*****		04 01 1986	6.600	475M/06 15 2002-2006	
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-1		1350000	04 01 1986	6.000	150M/06 15 1987-1995	1350000
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-2		150000	04 01 1986	6.100	150M/06 15 1996	150000
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-3	*****	150000	04 01 1986	6.200	150M/06 15 1997	150000

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THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-4 *****	$	150000	04 01 1986	6.300	150M/06 15 1998	$	150000
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-5 *****		150000	04 01 1986	6.400	150M/06 15 1999		150000
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-6 *****		150000	04 01 1986	6.500	150M/06 15 2000		150000
THE CAPITAL DEVELOPMENT LOAN OF 1984 SERIES A-7 *****		900000	04 01 1986	6.600	150M/06 15 2001-2006		900000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-1		900000	04 01 1986	6.000	100M/06 15 1987-1995		900000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-2		100000	04 01 1986	6.100	100M/06 15 1996		100000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-3 *****		100000	04 01 1986	6.200	100M/06 15 1997		100000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-4 *****		100000	04 01 1986	6.300	100M/06 15 1998		100000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-5 *****		100000	04 01 1986	6.400	100M/06 15 1999		100000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-6 *****		100000	04 01 1986	6.500	100M/06 15 2000		100000
AGRICULTURAL LAND PRESERVATION COMM LOAN OF 1981 SERIES A-7 *****		600000	04 01 1986	6.600	100M/06 15 2001-2006		600000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-1		1800000	04 01 1986	6.000	200M/06 15 1987-1995		1800000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-2		200000	04 01 1986	6.100	200M/06 15 1996		200000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-3 *****		200000	04 01 1986	6.200	200M/06 15 1997		200000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-4 *****		200000	04 01 1986	6.300	200M/06 15 1998		200000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-5 *****		200000	04 01 1986	6.400	200M/06 15 1999		200000
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-6 *****		200000	04 01 1986	6.500	200M/06 15 2000		200000

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DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
ASBESTOS ABATEMENT CAPITAL DEVELOPMENT LOAN OF 1985 SERIES A-7 *****	$ 1200000	04 01 1986	6.000	200M/06 15 2001-2006	$ 1200000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	1015000	12 01 1985	10.000	90M/09 01 1986	1015000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)		12 01 1985	10.000	460M/09 01 1987	
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)		12 01 1985	10.000	465M/09 01 1988	
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	460000	12 01 1985	6.250	460M/09 01 1989	460000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	450000	12 01 1985	6.500	450M/09 01 1990	450000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	95000	12 01 1985	6.700	95M/09 01 1991	95000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	445000	12 01 1985	6.900	445M/09 01 1992	445000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	435000	12 01 1985	7.100	435M/09 01 1993	435000
GENERAL OBLIGATION REFUNDING BONDS OF 1985(1974)	425000	12 01 1985	7.300	425M/09 01 1994	425000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974)	415000	12 01 1985	7.400	415M/09 01 1995	415000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	405000	12 01 1985	7.600	405M/09 01 1996	405000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	395000	12 01 1985	7.750	395M/09 01 1997	395000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	385000	12 01 1985	8.000	385M/09 01 1998	385000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	370000	12 01 1985	8.100	370M/09 01 1999	370000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	360000	12 01 1985	8.200	360M/09 01 2000	360000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1974) ****	355000	12 01 1985	8.250	355M/09 01 2001	355000

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GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976)	$	505000	12 01 1985	10.000	45M/09 01 1986	$	505000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976)			12 01 1985	10.000	230M/09 01 1987-1988		
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976)		230000	12 01 1985	6.250	230M/09 01 1989		230000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976)		225000	12 01 1985	6.500	225M/09 01 1990		225000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976)		50000	12 01 1985	6.700	50M/09 01 1991		50000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976)		220000	12 01 1985	6.900	220M/09 01 1992		220000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976)		220000	12 01 1985	7.100	220M/09 01 1993		220000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976)		215000	12 01 1985	7.300	215M/09 01 1994		215000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976)		210000	12 01 1985	7.400	210M/09 01 1995		210000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976) ****		205000	12 01 1985	7.600	205M/09 01 1996		205000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976) ****		195000	12 01 1985	7.750	195M/09 01 1997		195000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976) ****		195000	12 01 1985	8.000	195M/09 01 1998		195000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976) ****		185000	12 01 1985	8.100	185M/09 01 1999		185000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976) ****		180000	12 01 1985	8.200	180M/09 01 2000		180000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976) ****		175000	12 01 1985	8.250	175M/09 01 2001		175000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976)		575000	12 01 1985	10.000	50M/09 01 1986		575000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1976)			12 01 1985	10.000	200M/09 01 1987		

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GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	$		12 01 1985	10.000	265M/09 01 1988	$
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		265000	12 01 1985	6.250	265M/09 01 1989	265000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		255000	12 01 1985	6.500	255M/09 01 1990	255000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		55000	12 01 1985	6.700	55M/09 01 1991	55000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		255000	12 01 1985	6.900	255M/09 01 1992	255000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		250000	12 01 1985	7.100	250M/09 01 1993	250000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		245000	12 01 1985	7.300	245M/09 01 1994	245000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)		240000	12 01 1985	7.400	240M/09 01 1995	240000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	****	235000	12 01 1985	7.600	235M/09 01 1996	235000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	****	225000	12 01 1985	7.750	225M/09 01 1997	225000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	****	220000	12 01 1985	8.000	220M/09 01 1998	220000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	****	215000	12 01 1985	8.100	215M/09 01 1999	215000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	****	205000	12 01 1985	8.200	205M/09 01 2000	205000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1970)	****	200000	12 01 1985	8.250	200M/09 01 2001	200000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		220000	12 01 1985	10.000	20M/09 01 1986	220000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)			12 01 1985	10.000	100M/09 01 1987-1988	
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		100000	12 01 1985	6.250	100M/09 01 1989	100000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	$	95000	12 01 1985	6.500	95M/09 01 1990	$	95000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		20000	12 01 1985	6.700	20M/09 01 1991		20000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		95000	12 01 1985	6.900	95M/09 01 1992		95000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		95000	12 01 1985	7.100	95M/09 01 1993		95000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		90000	12 01 1985	7.300	90M/09 01 1994		90000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		90000	12 01 1985	7.400	90M/09 01 1995		90000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977) ****		85000	12 01 1985	7.600	85M/09 01 1996		85000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977) ****		85000	12 01 1985	7.750	85M/09 01 1997		85000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977) ****		80000	12 01 1985	8.000	80M/09 01 1998		80000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977) ****		80000	12 01 1985	8.100	80M/09 01 1999		80000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977) ****		80000	12 01 1985	8.200	80M/09 01 2000		80000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977) ****		75000	12 01 1985	8.250	75M/09 01 2001		75000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		1990000	12 01 1985	10.000	530M/09 01 1986		1990000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)			12 01 1985	10.000	730M/09 01 1987-1988		
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		715000	12 01 1985	6.250	715M/09 01 1989		715000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		185000	12 01 1985	6.500	185M/09 01 1990		185000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		105000	12 01 1985	6.700	105M/09 01 1991		105000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)	$	715000	12 01 1985	6.900	715M/09 01 1992	$	715000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		690000	12 01 1985	7.100	690M/09 01 1993		690000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		605000	12 01 1985	7.300	605M/09 01 1994		665000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		640000	12 01 1985	7.400	640M/09 01 1995		640000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977) ****		620000	12 01 1985	7.600	620M/09 01 1996		620000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1977)		185000	12 01 1985	10.600	185M/09 01 1986		185000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		725000	12 01 1985	10.800	65M/09 01 1986		725000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)			12 01 1985	10.600	330M/09 01 1987-1988		
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		330000	12 01 1985	6.250	330M/09 01 1989		330000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		320000	12 01 1985	6.500	320M/09 01 1990		320000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		70000	12 01 1985	6.700	70M/09 01 1991		70000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		320000	12 01 1985	6.900	320M/09 01 1992		320000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		310000	12 01 1985	7.100	310M/09 01 1993		310000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		305000	12 01 1985	7.300	305M/09 01 1994		305000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		295000	12 01 1985	7.400	295M/09 01 1995		295000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****		290000	12 01 1985	7.600	290M/09 01 1996		290000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****		265000	12 01 1985	7.750	285M/09 01 1997		285000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE		ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS		AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****	$	275000	12 01 1985	8.000	275M/09 01 1998	$	275000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****		265000	12 01 1985	8.100	265M/09 01 1999		265000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****		260000	12 01 1985	8.200	260M/09 01 2000		260000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****		255000	12 01 1985	8.250	255M/09 01 2001		255000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		2210000	12 01 1985	10.600	200M/09 01 1986		2210000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)			12 01 1985	10.600	1000M/09 01 1987		
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)			12 01 1985	10.800	1010M/09 01 1988		
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		955000	12 01 1985	6.250	955M/09 01 1989		955000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		190000	12 01 1985	6.500	190M/09 01 1990		190000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		210000	12 01 1985	6.700	210M/09 01 1991		210000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		945000	12 01 1985	6.900	945M/09 01 1992		945000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		925000	12 01 1985	7.100	925M/09 01 1993		925000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		905000	12 01 1985	7.300	905M/09 01 1994		905000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979)		890000	12 01 1985	7.400	890M/09 01 1995		890000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****		860000	12 01 1985	7.600	860M/09 01 1996		860000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****		845000	12 01 1985	7.750	845M/09 01 1997		845000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****		825000	12 01 1985	8.000	825M/09 01 1998		825000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****	$ 800000	12 01 1985	8.100	800M/09 01 1999	$ 800000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****	775000	12 01 1985	8.200	775M/09 01 2000	775000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1979) ****	765000	12 01 1985	8.250	765M/09 01 2001	765000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	425000	12 01 1985	10.800	45M/09 01 1986	425000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)		12 01 1985	10.800	190M/09 01 1987-1988	
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	190000	12 01 1985	6.250	190M/09 01 1989	190000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	40000	12 01 1985	6.500	40M/09 01 1990	40000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	40000	12 01 1985	6.700	40M/09 01 1991	40000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	190000	12 01 1985	6.900	190M/09 01 1992	190000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	185000	12 01 1985	7.100	185M/09 01 1993	185000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	185000	12 01 1985	7.300	185M/09 01 1994	185000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980)	180000	12 01 1985	7.400	180M/09 01 1995	180000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980) ****	175000	12 01 1985	7.600	175M/09 01 1996	175000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980) ****	170000	12 01 1985	7.750	170M/09 01 1997	170000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980) ****	160000	12 01 1985	8.000	160M/09 01 1998	160000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980) ****	160000	12 01 1985	8.100	160M/09 01 1999	160000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980) ****	160000	12 01 1985	8.200	160M/09 01 2000	160000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1980) ****	$ 150000	12 01 1985	8.250	150M/09 01 2001	$ 150000
TOTAL SERIAL BONDS - CAPITAL ISSUE	$493485000				$266950000
SERIAL BONDS - GENERAL ISSUE					
THE 1970 VETERANS BONUS LOAN	$ 8000000	07 01 1977	4.750	400M/07 01 1986-1997	$ 4800000
TOTAL SERIAL BONDS - GENERAL ISSUE	$ 8000000				$ 4800000
TOTAL GENERAL OBLIGATION BONDS - NOTES SUPPORTED BY TAXES	$ 491485000				$ 291750000
SELF SUPPORTING ENTERPRISE BONDS - NOTES GUARANTEED BY STATE					
SERIAL BONDS - CAPITAL ISSUE					
RHODE ISLAND RECREATIONAL BUILDING AUTHORITY LOAN	$ 1000000	09 01 1981	11.000	200M/09 01 1986	$ 200000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1952 SERIES B	2500000	05 01 1955	2.500	140M/05 01 1987-1988	280000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES A	4000000	07 01 1971	5.000	510M/07 01 1986	2770000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES A		07 01 1971	5.000	530M/07 01 1987	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES A		07 01 1971	5.000	750M/07 01 1988	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES A		07 01 1971	5.000	770M/07 01 1989	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES A		07 01 1971	5.000	210M/07 01 1990	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES B	1000000	03 01 1976	6.150	15M/03 01 1987-1990	935000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1964 SERIES B		03 01 1976	6.150	5M/03 01 1991	

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B	$	03 01 1976	6.150	150M/03 01 1992	$
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B		03 01 1976	6.150	160M/03 01 1993	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B		03 01 1976	6.150	175M/03 01 1994	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B		03 01 1976	6.150	165M/03 01 1995	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES B		03 01 1976	6.150	200M/03 01 1996	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES C-1	740000	09 01 1981	11.200	740M/09 01 1991	740000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES D-1	800000	04 01 1980	0.000	10M/06 15 1991	800000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES D-1		04 01 1980	0.000	30M/06 15 1992	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES D-1		04 01 1986	0.000	60M/06 15 1993	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES D-1		04 01 1980	0.000	565M/06 15 1994	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1966 SERIES D-1		04 01 1980	0.000	135M/06 15 1995	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES A	400000	03 01 1976	6.000	20M/03 01 1987	260000
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES A		03 01 1976	6.000	15M/03 01 1988-1989	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES A		03 01 1976	6.000	20M/03 01 1990	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES A		03 01 1976	6.000	40M/03 01 1991	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES A		03 01 1976	6.000	30M/03 01 1992-1996	
BLACKSTONE VALLEY SEWER DISTRICT LOAN OF 1971 SERIES B	500000	09 01 1981	11.100	500M/09 01 1990	335000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)	$ 4650000	12 01 1965	4.000	1500M/12 01 2006	$ 4650000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	4.000	1550M/12 01 2007	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	4.000	1600M/12 01 2008	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)	1650000	12 01 1965	3.875	1650M/12 01 2009	1650000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)	1700000	12 01 1965	3.800	1700M/12 01 2010	1700000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)	9500000	12 01 1965	3.850	1750M/12 01 2011	9500000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	3.850	1850M/12 01 2012	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	3.850	1900M/12 01 2013	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	3.850	1950M/12 01 2014	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1965)		12 01 1965	3.850	2050M/12 01 2015	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)	6300000	12 01 1967	5.000	500M/12 01 2006	6300000
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)		12 01 1967	5.000	550M/12 01 2007	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)		12 01 1967	5.000	600M/12 01 2008	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)		12 01 1967	5.000	650M/12 01 2009	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)		12 01 1967	5.000	700M/12 01 2010	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)		12 01 1967	5.000	750M/12 01 2011	
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY (1967) (AUTH. 1966 AND 1967)		12 01 1967	5.000	800M/12 01 2012	

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
RHODE ISLAND TURNPIKE AND BRIDGE AUTH-ORITY (1967) (AUTH. 1960 AND 1967)	$	12 01 1967	5.000	850M/12 01 2013	$
RHODE ISLAND TURNPIKE AND BRIDGE AUTH-ORITY (1967) (AUTH. 1960 AND 1967)		12 01 1967	5.000	900M/12 01 2014	
RHODE ISLAND TURNPIKE AND BRIDGE AUTH-ORITY (1967) (AUTH. 1960 AND 1967)	950000	12 01 1967	4.875	950M/12 01 2015	950000
RHODE ISLAND TURNPIKE AND BRIDGE AUTH-ORITY (1967) (AUTH. 1960 AND 1967)	6250000	12 01 1967	4.900	3100M/12 01 2016	6250000
RHODE ISLAND TURNPIKE AND BRIDGE AUTH-ORITY (1967) (AUTH. 1960 AND 1967)		12 01 1967	4.900	3150M/12 01 2017	
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-1	60000	05 01 1984	10.000	15M/05 01 1987-1988	30000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-2	15000	05 01 1984	9.400	15M/05 01 1989	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-3 **	30000	05 01 1984	8.000	15M/05 01 1990-1991	30000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-4 **	15000	05 01 1984	8.250	15M/05 01 1992	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-5 **	15000	05 01 1984	8.500	15M/05 01 1993	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-6 **	15000	05 01 1984	8.700	15M/05 01 1994	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-7 **	15000	05 01 1984	8.900	15M/05 01 1995	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-8 **	15000	05 01 1984	9.100	15M/05 01 1996	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-9 **	15000	05 01 1984	9.300	15M/05 01 1997	15000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES A-10 **	105000	05 01 1984	8.000	15M/05 01 1998-2004	105000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-1	350000	06 29 1985	9.000	70M/06 15 1987-1990	280000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-2 ***	70000	06 28 1985	8.900	70M/06 15 1991	70000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-3 ***	$ 70000	06 28 1985	7.000	70M/06 15 1992	$ 70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-4 ***	70000	06 28 1985	7.200	70M/06 15 1993	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-5 ***	70000	06 28 1985	7.400	70M/06 15 1994	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-6 ***	70000	06 28 1985	7.500	70M/06 15 1995	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-7 ***	70000	06 28 1985	7.600	70M/06 15 1996	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-8 ***	70000	06 28 1985	7.700	70M/06 15 1997	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-9 ***	70000	06 28 1985	7.900	70M/06 15 1998	70000
THE NARRAGANSETT BAY WATER QUALITY MGMT DIST COMM LOAN OF 1980 SERIES B-10 ***	490000	06 28 1985	6.500	70M/06 15 1999-2005	490000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	15000	12 01 1985	10.000	15M/09 01 1988	15000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	50000	12 01 1985	6.250	50M/09 01 1989	50000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	315000	12 01 1985	6.500	315M/09 01 1990	315000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	45000	12 01 1985	6.700	45M/09 01 1991	45000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	830000	12 01 1985	6.900	830M/09 01 1992	830000
GENERAL OBLIGATION REFUNDING BONDS OF 1985 (1981)	370000	12 01 1985	7.100	370M/09 01 1993	370000
TOTAL SERIAL BONDS - CAPITAL ISSUE	$ 45205000				$ 40545000
TOTAL SELF SUPPORTING ENTERPRISE BONDS - NOTES					
GUARANTEED BY STATE	$ 45205000				$ 40545000

COMBINED SCHEDULE OF BONDS PAYABLE

JUNE 30 1986

DESCRIPTION OF ISSUE	ISSUE AMOUNT	ISSUE DATE MO DA YEAR	INT. RATE	MATURITY INFORMATION AMOUNT M-DOLLARS / DATES MO DA YEARS	AMOUNT OUT-STANDING

* STATE HAS OPTION TO REDEEM THESE BONDS PRIOR TO MATURITY ON AND AFTER SEPTEMBER 1, 1991. REFER TO BOND ISSUE STATEMENT DATED SEPTEMBER 1, 1981.

** STATE HAS OPTION TO REDEEM THESE BONDS PRIOR TO MATURITY ON AND AFTER MAY 1, 1992. REFER TO BOND ISSUE STATEMENT DATED MAY 1, 1984.

*** STATE HAS OPTION TO REDEEM THESE BONDS PRIOR TO MATURITY ON AND AFTER JUNE 15, 1995 REFER TO BOND ISSUE STATEMENT DATED JUNE 28, 1985.

**** STATE HAS OPTION TO REDEEM THESE BONDS PRIOR TO MATURITY ON AND AFTER SEPTEMBER 1, 1995 REFER TO BOND ISSUE STATEMENT DATED DECEMBER 1, 1985

***** STATE HAS OPTION TO REDEEM THESE BONDS PRIOR TO MATURITY ON AND AFTER JUNE 15, 1997 REFER TO BOND ISSUE STATEMENT DATED APRIL 1, 1986

FINANCIAL SECTION

Exhibit/
Schedule

PUBLIC AUTHORITIES AND CORPORATIONS:

Combining Balance Sheet J-1
Combining Statement of Revenues, Expenses, and Changes in Fund Equity.... J-2
Combining Statement of Changes in Financial Position...................... J-3

Comments

The information presented in the following financial statements has been compiled from the audited annual financial reports of each individual authority and corporation. For additional information, refer to these reports.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit J-1

COMBINING BALANCE SHEET
PUBLIC AUTHORITIES AND CORPORATIONS

June 30, 1986

ASSETS	R.I. Port Authority and Economic Development Corporation	R.I. Water Resources Board Corporate	R.I. Solid Waste Management Corporation	R. I. Housing and Mortgage Finance Corporation	R.I. Public Transit Authority	R.I. Turnpike and Bridge Authority	R.I. Public Buildings Authority	R.I. Student Loan Authority	R.I. Industrial Facilities Corporation	Total
Cash	$ 510,534	$ 13,382	$ 87,684	$ 31,924,590	$ 3,411,091	$ 523,584	$ 107,590	$ 63,908	$ 47,795	$ 36,690,158
Investments	16,373,349	70,000	136,167,620	490,990,469	4,700,000	18,480,646	83,323,724	6,836,131	551,753	757,493,692
Receivables (Net of Allowance for Uncollectibles):										
Accounts	1,197,596		1,819,403		129,689				7,768	3,154,456
Accrued Interest				18,787,838	175,589	215,617	342,199	1,990,978		21,512,221
Notes and Loans	6,766,371			1,158,598,932				110,253,035		1,275,618,338
Due from Other Funds							12,173,500			12,173,500
Due from Other Governments and Agencies		139,319			734,925			10,000		884,244
Inventories	105,194				370,647					475,841
Prepaid Expenses	353,362				16,778	162,563	71,353		38,572	642,628
Land	16,137,064		9,792,264		802,395					26,731,723
Fixed Assets	11,176,505		2,439,160		30,063,823	60,487,966	48,441			104,215,895
Accumulated Depreciation	(4,022,886)		(4,717,379)		(10,625,713)		(27,812)			(19,393,790)
Other Assets		955,842	6,333,543	3,600,300				199,334		11,089,019
Amount Available in Debt Service Fund			31,082,609							31,082,609
Rentals Due for Payment of Principal and Interest on Revenue Bonds							105,213,189			105,213,189
Net Investment in Direct Financing Lease										
Total Assets	$ 48,597,089	$1,178,543	$183,004,904	$1,703,902,129	$29,779,224	$ 79,870,376	$201,252,184	$ 119,353,386	$ 645,888	$2,367,583,723
LIABILITIES										
Accounts Payable	$ 375,023	$ 71,523	$ 461,369	$	$ 580,761	$ 3,711,811	$	$	$ 25,090	$ 5,225,577
Due to Other Funds					302,775	6,100,000	12,173,500			18,576,275
Accrued Liabilities	701,506		805,127	50,921,468	4,005,205	649,989	5,764,817	2,059,356		64,907,468
Deferred Revenue				10,326,600	342,073	469,157			8,630	11,146,460
Notes Payable			1,199,369	26,250,000	6,000,000		5,293,802	111,543,871		150,287,042
Other Liabilities			1,745,116	47,981,771	306,850					50,033,737
Reserve for Maintenance						11,965,621				11,965,621
Bonds Payable	323,731		167,589,317	1,423,910,341		49,865,000	106,968,037			1,748,656,426
Total Liabilities	$ 1,400,260	$ 71,523	$171,800,298	$1,559,390,180	$11,537,664	$ 72,761,578	$130,200,156	$ 113,603,227	$ 33,720	$2,060,798,606
FUND EQUITY										
Contributed Capital	$	$1,030,972	$	$	$22,634,781	$	$	$	$	$ 23,665,753
Unexpended Funds							66,972,506			66,972,506
Retained Earnings (Deficit)		76,048	11,204,606		(4,393,221)					6,887,433
Fund Balance:										
Reserved	30,496,224			141,914,450		7,108,798				179,519,472
Unreserved	16,700,605			2,597,499			4,079,522	5,750,159	612,168	29,739,953
Total Fund Equity	$ 47,196,829	$1,107,020	$ 11,204,606	$ 144,511,949	$18,241,560	$ 7,108,798	$ 71,052,028	$ 5,750,159	$ 612,168	$ 306,785,117
Total Liabilities and Fund Equity	$ 48,597,089	$1,178,543	$183,004,904	$1,703,902,129	$29,779,224	$ 79,870,376	$201,252,184	$ 119,353,386	$ 645,888	$2,367,583,723

See Notes 3 and 14 to Combined Financial Statements.

Exhibit J-2

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY
PUBLIC AUTHORITIES AND CORPORATIONS

For the Fiscal Year Ended June 30, 1986

	R.I. Port Authority and Economic Development Corporation	R.I. Water Resources Board Corporate	R.I. Solid Waste Management Corporation	R. I. Housing and Mortgage Finance Corporation	R.I. Public Transit Authority	R.I. Turnpike and Bridge Authority	R.I. Public Buildings Authority	R.I. Student Loan Authority	R.I. Industrial Facilities Corporation	Total
Revenues:										
Licenses, Fees, Sales and Services	$ 4,939,464	$	$10,926,218	$ 2,132,315	$ 7,330,710	$ 7,461,934	$ 174,366	$	$ 297,370	$ 33,262,377
Rental Income	3,408,690				59,510		10,292,195			13,760,395
State of R.I. and Federal Grants	606,407				14,006,870					14,613,277
Interest Earnings	1,892,309	8,980	16,747,274	152,564,206	617,450	1,577,358	4,896,986	11,025,173	38,639	189,368,375
Other Income	750,726		1,333	83,448	242,279	17,317				1,095,103
Total Revenues	$ 11,597,596	$ 8,980	$27,674,825	$ 154,779,969	$22,256,819	$ 9,056,609	$15,363,547	$ 11,025,173	$ 336,009	$ 252,099,527
Expenses:										
Supplies, Materials, and Services	$ 7,637,623	$ 6,126	$ 4,566,890	$ 3,455,254	$21,692,313	$ 1,668,814	$ 247,453	$ 2,134,789	$ 247,379	$ 41,656,641
Additions to Reserve for Maintenance						4,500,000				4,500,000
Bond Principal Payments							3,300,000			3,300,000
Interest on Bonds and Notes	66,614		13,033,575	130,795,271	385,973	2,259,005	6,992,195	8,523,333		162,055,966
Depreciation, Depletion and Amortization	541,998		1,436,393	3,771,070	1,481,534		83,346	15,333		7,329,674
Miscellaneous							1,288			1,288
Total Expenses	$ 8,246,235	$ 6,126	$19,036,858	$ 138,021,595	$23,559,820	$ 8,427,819	$10,624,282	$ 10,673,455	$ 247,379	$ 218,843,569
Net Income (Loss)	$ 3,351,361	$ 2,854	$ 8,637,967	$ 16,758,374	$(1,303,001)	$ 628,790	$ 4,739,265	$ 351,718	$ 88,630	$ 33,255,958
Other Changes in Fund Equity:										
Increase in Unexpended Funds							34,048,772			34,048,772
Gains (Losses) from Defeasance of Bonds and Notes			(1,102,404)	(26,274)		225,665				(903,013)
Contributed Capital	1,713,959	184,910			9,024,594			-		10,923,463
Net Increase in Fund Equity	$ 5,065,320	$ 187,764	$ 7,535,563	$ 16,732,100	$ 7,721,593	$ 854,455	$38,788,037	$ 351,718	$ 88,630	$ 77,325,180
Fund Equity, July 1	44,257,272	919,256	3,669,043	127,779,849	10,519,967	6,254,343	34,899,969	5,398,441	523,538	234,221,678
Distribution of Fund Balance	(2,125,763)						(2,635,978)			(4,761,741)
Fund Equity, June 30	$ 47,196,829	$1,107,020	$11,204,606	$ 144,511,949	$18,241,560	$ 7,108,798	$71,052,028	$ 5,750,159	$ 612,168	$ 306,785,117

See Notes 3 and 14 to Combined Financial Statements.

Exhibit J-3

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
PUBLIC AUTHORITIES AND CORPORATIONS

For the Fiscal Year Ended June 30, 1986

	R.I. Port Authority and Economic Development Corporation	R.I. Water Resources Board Corporate	R.I. Solid Waste Management Corporation	R.I. Housing and Mortgage Finance Corporation	R.I. Public Transit Authority	R.I. Turnpike and Bridge Authority	R.I. Public Buildings Authority	R.I. Student Loan Authority	R.I. Industrial Facilities Corporation	Total
Sources of Funds:										
Licenses, Fees, Sales, and Services	$ 5,075,966	$	$ 10,088,859	$ 1,886,736	$ 7,339,002	$ 7,480,107	$ 174,366	$	$ 304,833	$ 32,349,869
Rental Income	3,408,690				59,510		7,668,031			11,136,231
Proceeds from Sale of Bonds and Notes				112,857,556			48,550,802	21,300,000		182,708,358
Interest Earnings	1,892,309	10,267	16,747,274	152,164,577	668,258	1,904,516	5,698,888	9,442,051	38,639	188,566,779
Repayment of Loans				158,713,823				9,309,076		168,022,899
State of R.I. and Federal Grants	606,407	158,319			13,281,870					14,046,596
Loans from State of Rhode Island										
Capital Grants					9,166,749					9,166,749
Other Receipts	943,812		1,333	6,323,911	242,279	17,898				7,529,233
Total Sources	$ 11,927,184	$ 168,586	$ 26,837,466	$ 431,946,603	$30,757,668	$ 9,402,521	$ 62,092,087	$ 40,051,127	$ 343,472	$ 613,526,714
Uses of Funds:										
Supplies, Materials, and Services	$ 7,369,655	$ 342,193	$ 3,674,440	$ 3,856,565	$21,501,227	$ 4,251,302	$ 190,138	$ 275,734	$ 243,289	$ 41,704,543
Loans Issued				113,452,434				21,624,421		135,076,855
Debt Service	1,348,893		80,745,655	224,653,205	614,378	2,976,289	6,902,504	17,586,998		334,827,922
Other Uses				1,002,137	102,730		1,288			1,106,155
Total Uses	$ 8,718,548	$ 342,193	$ 84,420,095	$ 342,964,341	$22,218,335	$ 7,227,591	$ 7,093,930	$ 39,487,153	$ 243,289	$ 512,715,475
Excess of Sources Over (Under) Uses	$ 3,208,636	$ (173,607)	$ (57,582,629)	$ 88,982,262	$ 8,539,333	$ 2,174,930	$ 54,998,157	$ 563,974	$ 100,183	$ 100,811,239
Other Changes in Financial Position:										
(Increase) Decrease in Investments	(1,513,215)	170,000	(3,153,396)	(74,867,963)	1,400,000	(1,672,564)	(45,794,855)	(559,207)	(79,593)	(126,070,793)
Increase in Property, Plant and Equipment	(2,301,647)		(752,962)		(9,008,330)					(12,062,939)
Increase in Unexpended Funds							34,048,772			34,048,772
Interfund and Intrafund Transfers	(411,804)		62,028,406		(173,553)	(400,000)				61,043,049
(Increase) Decrease in Other Assets	1,036,710		(620,696)	(1,141,484)	(63,414)		(43,243,251)		(38,572)	(44,070,707)
Increase (Decrease) in Cash	$ 18,680	$ (3,607)	$ (81,277)	$ 12,972,815	$ 694,036	$ 102,366	$ 8,823	$ 4,767	$ (17,982)	$ 13,698,621
Cash Balance, July 1	491,854	16,989	168,961	18,951,775	2,717,055	421,218	98,767	59,141	65,777	22,991,537
Cash Balance, June 30	$ 510,534	$ 13,382	$ 87,684	$ 31,924,590	$ 3,411,091	$ 523,584	$ 107,590	$ 63,908	$ 47,795	$ 36,690,158

See Notes 3 and 14 to Combined Financial Statements.

STATISTICAL SECTION

(Exhibits S-1 through S-27)

STATISTICAL SECTION

Exhibit/
Schedule

GENERAL FUND:

General Fund Revenues - Ten Years.. S-1

Chart of Revenues - Ten Years.. S-2

General Revenue by Source - Ten Years.................................... S-3

Summary of Principal Sources of General Revenue - Ten Years.............. S-4

Expenditures - Ten Years... S-5

Chart of Expenditures - Ten Years.. S-6

Expenditures by Function - Five Years.................................... S-7

Expenditures by Budget Accounts - Five Years............................. S-8

Federal Grant Expenditures - Five Years.................................. S-9

Chart of Unreserved Fund Balance - Ten Years............................. S-10

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-1

GENERAL FUND REVENUES
Ten Year Period Ended June 30, 1986

Fiscal Year	Total Revenues(1)	%	General Revenues	%	Departmental Restricted	%	Federal Grants(2)	%
1977	728,191,718	13.6	517,476,723	14.5	8,339,496	2.1	202,375,499	11.8
1978	775,043,457	6.4	542,937,470	4.9	8,902,453	6.8	223,203,534	10.3
1979	881,447,251	13.7	626,968,393	15.5	11,206,068	25.9	243,272,790	9.0
1980	950,883,014	7.9	657,561,541	4.8	15,496,488	38.2	277,824,986	14.2
*1981	1,036,019,003	9.0	719,162,602	9.4	11,239,898	(27.5)	305,616,503	10.0
1982	1,105,992,970	6.8	790,950,416	10.0	12,214,468	8.7	302,828,086	(.9)
1983	1,160,806,905	5.0	850,342,692	7.5	18,621,321	52.5	291,842,892	(3.6)
1984	1,272,355,351	9.6	934,949,698	10.0	26,561,371	42.6	310,844,282	6.5
1985	1,375,062,130	8.1	1,013,208,992	8.4	30,287,329	14.0	331,565,809	6.7
1986	1,441,562,190	4.8	1,043,643,365	3.0	31,207,010	3.0	366,711,815	10.6

Note: Percentages indicate increase (decrease) from prior year.

(1) Includes shared revenue of $12,275,118 - 1977; $13,832,633 - 1978; $10,251,147 - 1979; $9,801,003 - 1980; $2,645,606 - 1981; $216,794 - 1983.

(2) Includes Federal Funds transferred from the Department of Economic Development - CETA Funds of $5,700,965 - 1977; $8,383,174 - 1978; $7,436,522 - 1979; $4,991,895 - 1980; $2,379,623 - 1981; $542,024 - 1982; $135,730 - 1983; $261,732 - 1984.

*Beginning in 1981, the modified-accrual basis of reporting revenues was changed to reflect revenue recognition in accordance with Statement 1, Principles of Recording Revenues on the Accrual Basis.

Exhibit S-2

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GENERAL FUND REVENUES

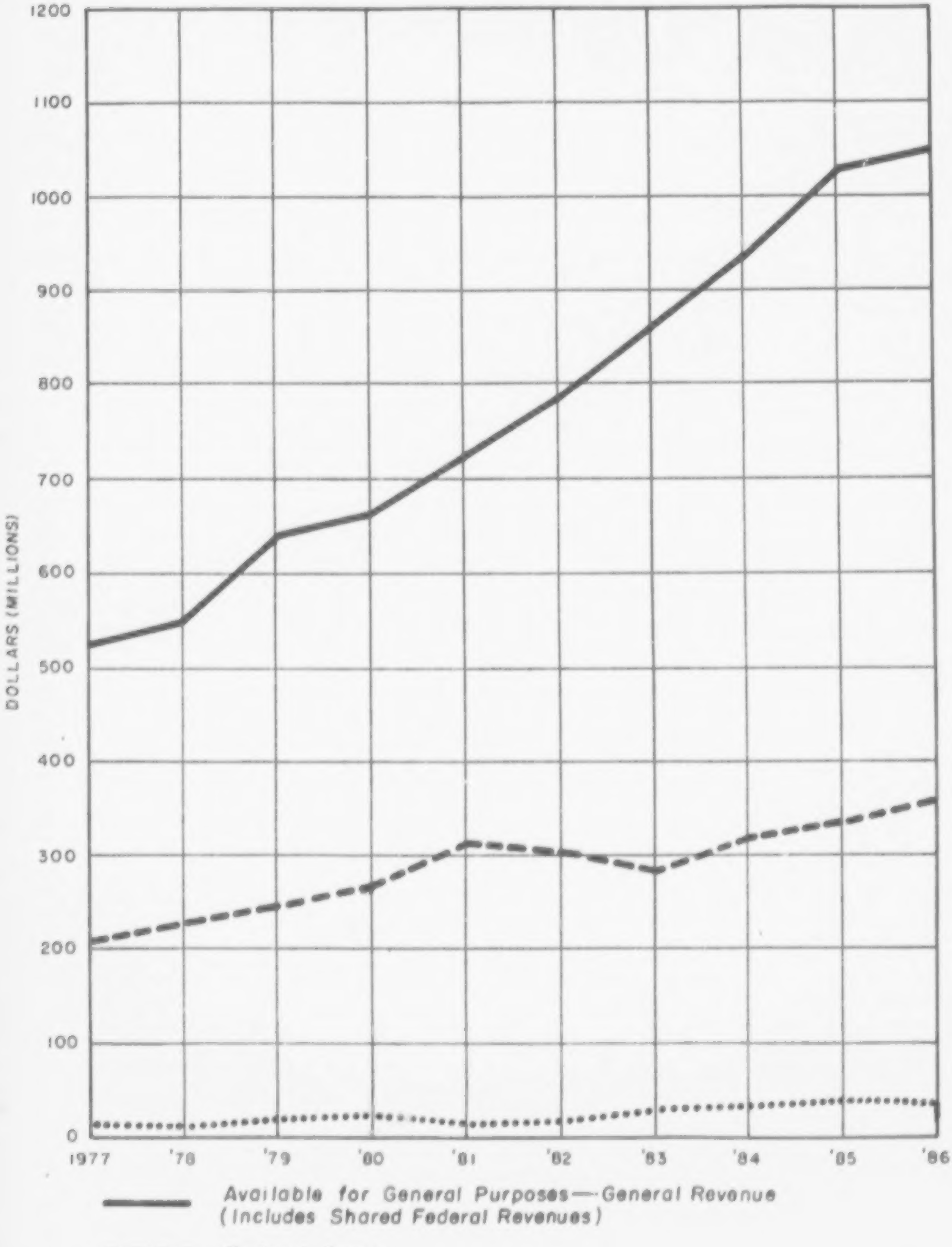


Exhibit S-3

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

GENERAL FUND
GENERAL REVENUE BY SOURCE

Ten Year Period Ended June 30, 1986

Fiscal Year	Taxes	Licenses and Fees	Fines and Penalties	Sales and Services	Miscellaneous Revenue
1977	430,678,538	4,880,487	3,239,084	56,422,727	9,980,769
1978	448,578,134	5,273,833	3,751,816	56,400,563	15,100,490
1979	528,173,025	6,222,228	4,533,318	61,493,067	16,295,608
1980	539,688,448	6,681,375	5,606,197	72,348,233	23,436,285
*1981	602,602,507	7,232,689	5,895,199	77,857,295	23,109,306
1982	664,557,767	9,167,448	7,884,545	86,409,836	22,930,819
1983	714,945,405	11,013,140	9,333,640	94,163,869	20,669,844
1984	791,521,183	12,040,276	12,012,094	94,480,775	24,895,370
1985	857,653,715	13,243,960	15,483,387	99,364,141	27,463,789
1986	887,827,108	13,901,357	8,753,493	102,670,718	30,490,689

*Beginning in 1981, the modified-accrual basis of reporting revenues was changed to reflect revenue recognition in accordance with Statement 1, Principles of Recording Revenues on the Accrual Basis.

Exhibit 8-4

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GENERAL FUND
SUMMARY OF PRINCIPAL SOURCES OF GENERAL REVENUE OF THE STATE
EXCLUSIVE OF FEDERAL GRANTS
LAST TEN FISCAL YEARS

	Years Ended June 30									
	1986*	1985*	1984*	1983*	1982*	1981	1980	1979	1978	1977
(1)Motor Vehicles - Registration and Licenses	$ 21,142,132	$ 19,383,201	$ 17,922,122	$ 17,118,363	$ 14,050,020	$ 17,061,948	$ 16,676,211	$ 16,864,806	$ 6,409,588	$ 16,074,524
(2)Gasoline Tax	47,719,991	46,190,703	45,970,102	43,326,431	46,439,518	39,823,708	39,259,853	42,603,345	41,438,785	40,736,650
(3)Tax on Savings Banks, Trust Companies, etc.	7,773,687	6,590,575	6,286,620	7,724,600	7,261,758	6,259,586	6,280,132	5,975,227	5,609,447	5,737,619
Inheritance Tax	15,743,650	13,108,475	9,311,515	8,434,273	10,058,781	16,039,438	11,735,809	12,224,517	10,993,550	7,399,566
(4)Taxes on Fees - Pari-Mutuel Betting (State's Share)	5,591,295	5,658,922	5,294,147	5,404,932	5,356,564	4,610,809	5,179,718	4,201,175	3,636,060	1,182,454
(5)Cigarette Tax	29,873,404	29,123,111	29,309,836	29,474,340	26,669,519	25,042,741	24,364,567	24,329,355	24,076,161	24,392,728
Tax on Insurance Companies	22,572,289	17,364,066	16,390,628	14,457,142	15,621,673	13,764,501	12,520,575	12,087,558	11,320,598	9,781,858
Tax on Breakage - Pari-Mutuel Betting	208,770	203,019	201,108	224,180	219,356	208,271	229,664	213,211	245,442	72,114
(6)Income Tax - Financial Institutions	3,473,618	2,501,647	(2,043,361)	1,802,727	1,372,188	1,587,535	1,900,335	2,339,441	2,736,802	2,940,989
(7)Sales and Use Tax	301,064,204	278,164,870	245,554,863	213,773,823	193,267,854	179,639,484	168,992,989	158,578,590	140,600,799	141,770,320
(8)Business Corporation Tax	64,115,746	68,249,023	57,020,363	40,651,304	51,101,476	48,827,951	51,719,710	53,510,611	40,877,568	37,900,766
(9)Personal Income Tax	285,342,600	284,259,092	284,148,650	263,699,420	212,751,893	194,836,527	153,846,672	153,192,945	111,964,974	103,753,125
(10)Gross Earnings - Public Utilities	63,126,164	70,048,986	58,881,615	50,912,877	53,916,683	44,463,323	36,737,218	31,811,365	29,286,676	29,124,339
(11)Alcoholic Beverage Import Fees	7,713,092	7,561,075	7,637,442	7,516,290	7,416,301	7,526,257	7,218,304	7,320,238	7,345,952	6,997,814
(12)Public Service Corporation Tax					10,103,650					
(13)Gross Earnings Tax - Petroleum Companies	2,041,729	3,814,655	5,196,558	6,926,338	5,721,234					

TAX RATE CHANGES

(1) License renewals prior to January 1, 1985 were for a period of two years and carried a fee of $8.00. Subsequent to that date, the license renewal period was extended to five years, and the fee increased to $20.00 (Ch. 439, P.L. 1984).

(2) (Ch. 260, P.L. 1975). Effective June 1, 1981, the tax rate was changed from 10c per gallon to 10% of the average wholesale selling price, but not less than 10c per gallon (Ch. 186, P.L. 1981). Effective April 1, 1983, the tax rate was increased to 11% of the wholesale selling price, but not less than 13¢ per gallon (Ch. 2, P.L. 1983). Effective July 1, 1983, 1½¢ of the tax imposed was to be used for making appropriations for the financial support of the Rhode Island Public Transit Authority (Ch. 167, P.L. 1983). Effective July 1, 1985, 2¢ of the tax imposed was to be used for making such appropriations.

(3) Effective May 11, 1984, a banking institution was not subject to this tax if such institution has a net worth equal to or less than three percent of its assets. This provision expired on October 15, 1985.

(4) Effective May 12, 1977, rates on Pari-Mutuel Betting were changed from a sliding scale of 6% to 9%, to rates of 3% on Win, Place, Show wagering and 6% on the multiple form wagering (Ch. 147, P.L. 1977).

(5) Effective March 15, 1982, the rate was changed from 18c to 23¢ per package (Ch. 9, P.L. 1982).

(6) On January 24, 1983, the U.S. Supreme Court found in the Memphis Bank and Trust Co. vs. Garner, Shelby County Trustee, et al, case that Tennessee's local excise tax on bank earnings was discriminatory. This resulted from the inclusion of earnings from U.S. obligations, but not earnings from Tenessee obligations in the definition of taxable income. As a result of this decision, Rhode Island's taxable income now excludes earnings from U.S. obligations. Since a number of institutions filed amended returns reflecting this change in definition during Fiscal Year 1984 for the prior two tax years, revenue collections reflect the excess of refunds issued over taxes received.

(7) Tax on Manufacturers' Machinery reduced to 4% for 1975; this reduction continued at 20% until exhausted. Effective June 1, 1977, clothing and domestic water were included in exemptions (Ch. 200, P.L. 1977). Effective May 19, 1982, sale of a boat to a non-resident and sales to nonprofit organized bands for persons under age 18 were added to exemptions (Ch. 320, P.L. 1982).

(8) For the period, January 1, 1983 through December 31, 1983, th[illegible]x increased from 8% to 9% of net income, and 8% thereafter (Ch. 2, P.L. 1[illegible]

(9) On 7/1/78, the withholding rate was increased from 17 2/3% to [illegible] through [illegible] December [illegible]1, 1978 to provide an effective rate of 19% for the c[illegible]dar year 1978 (Ch. 205, P.L. 1978). The 1980 Session of the Legislature [illegible]vided for rebate of 1979 Income Taxes. The receipts for Fiscal Year 1980 [illegible] been adjusted by the amount of $8,500,000 to reflect the estimated liability for this rebate (Ch. 146, P.L. 1980). The Tax Administrator set the rate of 19.24% of taxpayer's Federal Income Tax Liability for the calendar year 1981 and 21.9% for 1982. Effective January 1, 1983 through June 30, 1983, the rate increased to 27.5%; the rate for July 1, 1983 was set at 26% making an effective rate for calendar year 1983 of 26.75% (Ch. 167, P.L. 1983). On July 1, 1984, the rate was set at 25% making an effective rate for calendar year 1984 of 25.5% (Ch. 245, P.L. 1984). As of January 1, 1985, the personal income tax was reduced to 23.65% (Ch. 5, P.L. 1985). Also, the tax revenue for fiscal year 1985 reflects the distribution of approximately 11.5 million dollars of tax rebates to the majority of tax filers. This is as a result of legislation enacted which, in effect, changed the rate for calendar year 1984 to 24.5% (Ch. 6, P.L. 1985). The effective rate for calendar year 1985 was reduced to 23.15% (Ch. 181, P.L. 1985). Effective January 1, 1986, the rate was reduced to 21.65% of the federal tax liability, but was subsequently adjusted upward to 22.21% (Ch. 181, P.L. 1985) to accommodate State revenue losses resulting from the estimated value of federal indexing.

(10) Legislation was enacted during the 1983 Session of the General Assembly providing for the following changes in the rates of taxation; (a) for telephone corporations effective July 1, 1983, an increase in the rate for 8% to 10% of gross earnings to be reduced to 9% effective July 1, 1985, and 8% effective July 1, 1986; and (b) for public service cable corportions, a rate of 8% effective July 1, 1983.

(11) Effective May 10, 1978, the fee on cordials and cocktails of under 50 proof was reduced from $2.50 to $1.00. Effective July 1, 1983 the fee on cordials under 50 proof was increased from $1.00 to $2.50. During Fiscal Year 1984, such tax revenues were deposited in a restricted account and were used for appropriations in support of designated health organizations.

(12) As originally enacted, a tax was imposed on the tangible personal property of public service corporations to be initially effective for those fiscal years beginning July 1, 1982 and thereafter, which tax is to be transferred to the cities and towns. Legislation enacted during the 1982 Legislative Session, moved the imposition of the tax ahead by one year, and for that year only, all receipts collected from this tax were retained by the State for its general purposes (Ch. 200, P.L. 1982).

(13) A tax of 1% on gross earnings of petroleum companies applied to calendar years beginning on January 1, 1982 and thereafter (Ch. 9 and 344, P.L. 1982). Effective July 1, 1983, 6% of the 1% tax ($3,[illegible]00,000 maximum annually) is to be deposited into a restricted accou[illegible] to be used by the Department of Transportation for the resurfacing and [illegible]habilitation of highways (Ch. 312, P.L. 1982). Effective January 1, 1984, "gross earnings" does not include those earnings from sales of fuel used in the heating of homes and residential premises. Effective January 1, 1986, Chapter 44-41 of the General Laws entitled "Gross Earnings Tax on Petroleum Companies" was repealed (Ch. 181, P.L. 1985).

*Beginning in 1981, the modified-accrual basis of reporting revenues was changed to reflect revenue recognition in accordance with Statement 1, Principles of Recording Revenues on the Accrual Basis.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-5

GENERAL FUND
EXPENDITURES
Ten Year Period Ended June 30, 1986

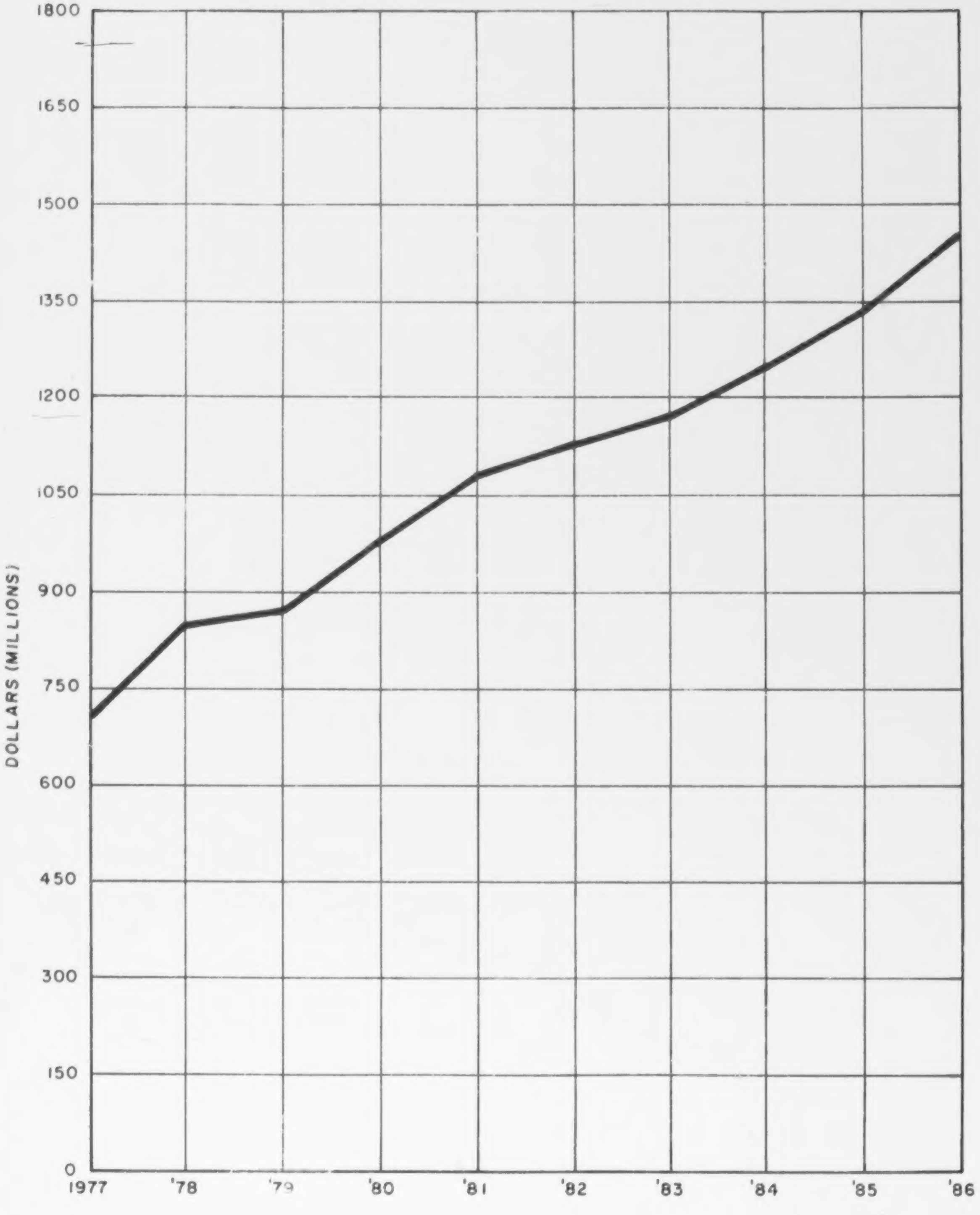
Fiscal Year	General	(1) %	Federal Grants	(1) %	Departmental Restricted and Interfund Transfers	(1) %	(Exhibit S-8) Total Expenditures	(1) %
1977	504,388,180	9.5	196,869,436	11.2	13,406,250	(2.2)	714,663,866	9.7
1978	566,370,609	12.3	218,744,889	11.1	17,365,833	29.5	802,481,331	12.3
1979	607,400,721	7.2	237,366,985	8.5	19,972,368	15.0	864,740,074	7.8
*1980	675,385,979	11.1	278,367,335	17.3	19,611,224	(1.8)	973,364,538	12.6
1981	756,451,958	12.0	296,711,996	6.6	13,930,796	(29.0)	1,067,094,750	9.6
1982	821,246,910	8.6	300,773,975	1.4	12,519,735	(10.1)	1,134,540,620	6.3
1983	858,299,233	4.5	295,354,631	(1.8)	17,260,068	37.9	1,170,913,932	3.2
1984	901,640,363	5.1	313,971,776	6.3	26,219,027	51.9	1,241,831,166	6.1
1985	972,577,002	7.9	340,058,404	8.3	28,919,112	10.3	1,341,554,518	8.0
1986	1,052,432,002	8.2	353,864,502	4.1	29,413,108	1.7	1,435,709,612	7.0

(1) Percentages indicate increase (decrease) from prior years.

*Restated.

Exhibit S-6

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS GENERAL FUND EXPENDITURES



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-7

GENERAL FUND
EXPENDITURES BY FUNCTION
FIVE YEAR PERIOD ENDED JUNE 30, 1986

	1986	1985	1984	1983	1982
INDIVIDUAL AND FAMILY DEVELOPMENT					
Health	$ 461,547,207	$ 444,097,089	$ 419,828,791	$ 395,457,357	$ 374,759,903
Social Assistance	253,766,962	234,458,230	217,989,103	203,815,635	209,117,180
Education	422,156,264	387,685,144	354,702,543	331,654,197	309,199,042
Total - Individual and Family Development	$1,137,470,433	$1,066,240,463	$ 992,520,437	$ 930,927,189	$ 893,076,125
ECONOMIC DEVELOPMENT					
Employment Resources	$ 24,709,353	$ 25,190,130	$ 21,503,198	$ 21,915,072	$ 25,151,165
Natural Resources	21,572,010	19,692,090	18,505,627	18,814,257	20,345,437
Business Resources	12,314,115	12,221,782	11,367,047	10,886,101	9,816,128
Total - Economic Development	$ 58,595,478	$ 57,104,002	$ 51,375,872	$ 51,615,430	$ 55,312,730
PUBLIC SAFETY					
Highway Safety	$ 10,685,829	$ 11,038,794	$ 8,184,727	$ 8,188,281	$ 8,117,279
Crime Prevention	18,493,194	17,151,230	16,022,163	14,316,894	14,775,478
Civil and State Defense	9,200,258	6,225,819	4,651,216	4,364,893	5,722,493
Industrial Safety	980,016	806,278	696,942	607,534	500,453
Water and Recreational Safety	369,988	269,755	254,167	248,165	318,383
Fire Protection	1,085,615	908,245	2,053,193	2,041,801	1,958,301
Total - Public Safety	$ 40,814,900	$ 36,400,121	$ 31,862,408	$ 29,767,568	$ 31,392,387
TRANSPORTATION					
Highway System	$ 45,204,301	$ 39,981,991(1)	$ 39,999,005	$ 36,948,801(1)	$ 39,944,581(1)
Air Transport System	6,753,829	7,434,365	9,132,215	8,098,068	5,635,751
Motor Bus System	14,061,812	13,549,549(1)	12,017,392	11,714,674(1)	12,021,023(1)
Water Transport System	7,076	2,450	6,416	8,200	9,113
Rail Transport System	624	30,000	121,726	182,992	58,250
Total - Transportation	$ 66,027,642	$ 60,998,355	$ 61,276,754	$ 56,952,735	$ 57,668,718
COMPREHENSIVE SUPPORT					
Executive	$ 11,375,654	$ 10,552,017	$ 9,698,280	$ 9,161,588	$ 8,918,010
Administration	34,055,303	32,915,484	28,700,290	28,748,978	28,557,420
Community Affairs	41,634,524	32,896,365	26,168,003	26,914,072	26,556,347
Legislative	9,501,420	7,616,434	6,933,865	7,250,554	5,860,520
Judicial	24,256,821	22,786,529	20,609,887	19,144,914	19,483,544
Election Board	1,680,054	2,003,240	1,572,131	1,782,051	902,412
Consumer Protection	317,971	294,301	268,629	260,246	256,117
Miscellaneous	9,979,412	11,747,207	10,844,610	8,388,607	6,556,290
Total - Comprehensive Support	$ 132,801,159	$ 120,811,577	$ 104,795,695	$ 101,651,010	$ 97,090,660
TOTAL	$1,435,709,612	$1,341,554,518	$1,241,831,166	$1,170,913,932	$1,134,540,620

(1) Adjusted for proper comparisons.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-8-1

GENERAL FUND
COMPARATIVE SUMMARY OF EXPENDITURES
BY BUDGET ACCOUNTS
FIVE YEAR PERIOD ENDED JUNE 30, 1986

	Years Ended June 30				
Budget Accounts	1986	1985	1984	1983	1982
PERSONAL SERVICES					
Classified	$211,048,211	$204,804,362	$189,699,698	$185,406,898	$190,188,148
Unclassified	44,655,312	42,440,237	39,585,625	37,633,166	37,424,799
Non-Classified	8,387,075	7,775,433	7,205,200	6,988,110	7,537,073
Special	24,362,947	19,427,146	18,095,663	17,421,842	18,725,677
Total	$288,453,545	$274,447,178	$254,586,186	$247,450,016	$253,875,697
Employee Benefit Programs					
Employees' Retirement	$ 35,905,707	$ 34,072,012	$ 28,116,746	$ 24,863,437	$ 22,957,705
Social Security (F.I.C.A.)	17,345,865	16,538,038	14,815,868	14,017,200	14,167,537
Unemployment Compensation - State Employees	657,743	685,848	1,178,326	1,625,269	2,014,961
Employees' Medical Insurance	25,064,163	22,988,213	22,291,602	20,938,164	15,908,218
Employees' Group Life Insurance				54,865	113,752
Teachers' Insurance and Annuity Association	18,785	17,327	15,989	16,038	23,428
Total - Employee Benefit Programs	$ 78,992,263	$ 74,301,438	$ 66,418,531	$ 61,514,973	$ 55,185,601
Total - Personal Services	$367,445,808	$348,748,616	$321,004,717	$308,964,989	$309,061,298
OPERATING SUPPLIES AND EXPENSES					
General and Office Expense					
Postage	$ 2,374,325	$ 2,460,063	$ 2,140,517	$ 2,093,409	$ 2,065,324
Telephone and Telegraph	5,870,460	5,264,596	4,854,829	4,346,726	4,026,392
Office Expense	1,560,827	1,527,806	1,337,426	1,120,926	1,140,600
Dues and Subscriptions	1,101,451	922,527	772,081	627,617	620,485
Freight, Cartage and Express	620,503	750,210	624,964	865,425	395,601
Insurance	705,813	742,081	1,187,224	1,284,604	1,457,296
Total - General and Office Expense	$ 12,233,379	$ 11,667,283	$ 10,917,041	$ 10,338,707	$ 9,705,698

Exhibit S-8-2

GENERAL FUND
COMPARATIVE SUMMARY OF EXPENDITURES
BY BUDGET ACCOUNTS
FIVE YEAR PERIOD ENDED JUNE 30, 1986

Budget Accounts	Years Ended June 30				
	1986	1985	1984	1983	1982
OPERATING SUPPLIES AND EXPENSES (Cont.)					
Printing, Binding, and Advertising	$ 4,323,847	$ 4,238,949	$ 3,537,691	$ 3,270,023	$ 3,211,375
Travel					
Personnally-Owned Cars	$ 1,262,254	$ 1,345,407	$ 1,382,367	$ 1,543,128	$ 1,679,841
Out-of-State	947,775	898,521	741,429	558,083	550,991
Other Travel	154,875	156,630	165,245	127,648	106,932
Total Travel	$ 2,364,904	$ 2,400,558	$ 2,289,041	$ 2,228,859	$ 2,337,764
Automotive Expense	$ 5,617,988	$ 4,983,139	$ 5,110,140	$ 5,319,528	$ 5,064,788
Repairs					
Repairs and Maintenance - Buildings and Structures	$ 3,339,172	$ 4,127,043	$ 2,652,411	$ 2,508,504	$ 2,135,579
Repairs and Maintenance - Highways and Walks	2,115,813	1,586,382	1,034,513	766,135	961,212
Other Repairs	1,952,008	1,700,421	1,550,217	1,260,154	1,139,743
Total - Repairs	$ 7,406,993	$ 7,413,846	$ 5,237,141	$ 4,534,793	$ 4,236,534
Equipment - Replacements					
Automotive Equipment	$ 744,166	$ 678,599	$ 454,874	$ 136,760	$ 151,703
Building and Plant Equipment	13,903	59,795	134,002	76,938	177,172
Construction Equipment	313,374	11,196	304,966		4,544
Educational and Recreational Equipment	45,654	17,771	16,116	4,809	4,921
Farm Equipment and Livestock	8,317	8,639		59	2,261
Household Furniture and Equipment	107,863	99,662	70,902	21,536	18,848
Medical, Surgical, and Laboratory Equipment	37,161	5,945	26,089	27,492	7,354
Office Furniture and Equipment	166,499	131,382	177,402	67,946	50,384
Other Equipment - Replacements	103,803	311,907	85,289	29,388	23,170
Total - Equipment - Replacements	$ 1,540,740	$ 1,324,896	$ 1,269,640	$ 364,928	$ 440,357

Exhibit S-8-3

GENERAL FUND
COMPARATIVE SUMMARY OF EXPENDITURES
BY BUDGET ACCOUNTS
FIVE YEAR PERIOD ENDED JUNE 30, 1986

Budget Accounts	Years Ended June 30				
	1986	1985	1984	1983	1982
OPERATING SUPPLIES AND EXPENSES (Cont.)					
Rentals					
Rentals of Outside Property	$ 10,275,023	$ 9,475,675	$ 6,702,363	$ 4,967,443	$ 5,731,743
Rental of Equipment	3,033,778	3,602,748	4,313,138	4,185,007	4,481,743
Rental of Clothing	14,601	18,333	16,283	12,315	6,464
Total - Rentals	$ 13,323,402	$ 13,096,756	$ 11,031,784	$ 9,164,765	$ 10,219,950
Food	$ 14,189,289	$ 14,145,332	$ 13,692,793	$ 13,795,321	$ 14,135,675
Fuel	$ 6,097,364	$ 7,948,431	$ 8,573,997	$ 7,746,554	$ 8,556,076
Light, Heat, Power, and Water	$ 5,712,043	$ 6,038,588	$ 5,841,937	$ 5,145,893	$ 4,919,257
Clothing and Clothing Materials	$ 935,309	$ 936,662	$ 901,415	$ 837,595	$ 986,943
Special Supplies and Expenses					
Patients' Linens	$ 45,257	$ 82,111	$ 63,153	$ 88,729	$ 74,385
Agricultural, Horticultural, and Fishery	206,415	120,595	114,386	89,568	111,608
Educational and Recreational	627,754	522,289	456,539	482,166	503,836
Household, Laundry, and Cleaning	1,439,892	1,466,326	1,399,941	1,291,139	1,314,134
Medical, Surgical, and Laboratory	4,247,650	3,741,933	3,328,449	3,283,885	3,187,969
Military	45,787	55,392	46,474	43,526	49,757
Highway Safety and Landscaping	2,470,316	2,538,714	2,376,847	1,885,387	1,924,752
Building and Machinery	346,054	314,113	305,172	368,127	326,904
Central Services (Data Processing, etc.)	5,656,196	5,624,034	4,865,253	4,483,479	4,812,615
Medicines and Drugs	2,585,816	1,857,896	1,614,513	1,523,153	1,401,609
Management Information Services - Educational Facilities			379	1,364	122,500
Staff Education	242,251	397,703	175,032	174,905	
Total - Special Supplies and Expenses	$ 17,913,388	$ 16,721,106	$ 14,746,138	$ 13,715,428	$ 13,830,069
Central Laundry Services	$ 1,455,343	$ 1,474,558	$ 1,630,979	$ 1,768,171	$ 1,919,973
Audit Costs - Federal Grants	$ 358,709	$ 331,566	$ 310,545	$	$
Other Operating Supplies and Expenses	$ 1,813,117	$ 1,987,402	$ 1,488,972	$ 1,966,822	$ 1,735,832
Purchase of Services from Statewide Planning Program	$ 1,387,230	$ 876,567	$ 708,514	$ 818,576	$ 816,035
Total - Operating Supplies and Expenses	$ 96,673,045	$ 95,585,639	$ 87,287,768	$ 81,015,963	$ 82,116,326

Exhibit S-8-4

GENERAL FUND
COMPARATIVE SUMMARY OF EXPENDITURES
BY BUDGET ACCOUNTS
FIVE YEAR PERIOD ENDED JUNE 30, 1986

Budget Accounts	Years Ended June 30				
	1986	1985	1984	1983	1982
CAPITAL OUTLAYS					
Automotive Equipment	$ 1,153,883	$ 633,525	$ 65,220	$ 58,967	$ 106,291
Building and Plant Equipment	12,729	30,155	70,987	52,537	31,369
Construction Equipment	99,222	30,355	1,350	12,030	4,443
Educational and Recreational Equipment	659,349	566,023	825,333	574,970	743,478
Farm Equipment and Livestock	494	450	296		10,314
Household Furniture and Equipment	95,135	101,942	57,673	40,316	73,465
Medical, Surgical, and Laboratory	245,707	151,339	146,917	86,862	142,060
Office Furniture and Equipment	2,581,413	1,883,126	1,194,986	481,761	440,219
Other Equipment - Additional	1,295,360	454,377	337,188	137,239	233,155
Buildings and Other Structures	241,390	1,131,240	1,297,462	1,106,679	2,519,096
Highway Construction	1,308,894	869,570	3,272,823	1,757,168	789,429
Improvements Other Than Buildings	462,723	447,715	1,006,186	399,824	952,827
Land	508,280	450,822	516,647	231,174	899,433
Total - Capital Outlays	$ 8,664,579	$ 6,750,639	$ 8,793,068	$ 4,939,527	$ 6,945,579
GRANTS AND CLAIMS					
Medical Assistance	$270,248,235	$251,256,262	$236,018,276	$220,430,330	$202,538,397
Aid to the Aged, Blind, or Disabled	9,151,642	8,819,451	7,952,632	7,376,482	7,055,704
Aid to Families of Dependent Children	74,663,780	69,485,202	67,069,316	65,090,855	76,844,373
General Public Assistance	22,058,532	22,566,578	23,583,339	22,519,671	20,538,227
Support of State Dependents and Delinquents	21,553,365	19,177,997	17,647,033	15,664,618	9,895,985
Promotion of Public Education	238,164,654	216,015,193	199,971,555	187,314,603	171,801,014
Workers' Compensation - State Employees	11,810,768	10,240,704	9,969,837	7,318,621	6,100,312
Teachers' Pensions	29,069,286	25,541,253	21,034,093	17,209,344	14,809,368
State Aid to Cities and Towns	10,594,070	5,617,118	2,436,118	4,171,662	4,132,639
Construction and Support of Hospitals				24,423	
Support of Certain Organizations	435,850	131,000	68,784	60,200	22,627
Other Grants and Claims	111,083,157	106,469,444	93,593,302	89,637,730	96,499,590
Certain Pension and Retirement Costs	1,873,419	1,727,958	1,658,825	1,518,958	1,209,068
Total - Grants and Claims	$800,706,758	$737,048,160	$681,003,110	$638,337,497	$611,447,304

Exhibit S-8-5

GENERAL FUND
COMPARATIVE SUMMARY OF EXPENDITURES
BY BUDGET ACCOUNTS
FIVE YEAR PERIOD ENDED JUNE 30, 1986

Budget Accounts	Years Ended June 30				
	1986	1985	1984	1983	1982
FIXED CHARGES AND MISCELLANEOUS					
Interest on Bonds, etc.	$ 19,303,053	$ 22,533,437	$ 19,642,610	$ 17,591,024	$ 14,374,307
Serial Bond Payments	23,810,448	19,551,116	19,829,611	21,102,778	19,060,000
Other	1,468,384	883,569	673,072	721,037	922,993
Total - Fixed Charges and Miscellaneous	$ 44,581,885	$ 42,968,122	$ 40,145,293	$ 39,414,839	$ 34,357,300
TRANSFER OF FUNDS					
Interfund Transfers	$ 117,637,537	$ 110,453,342	$ 103,597,210	$ 98,241,117	$ 90,612,813
TOTAL EXPENDITURES	$1,435,709,612	$1,341,554,518	$1,241,831,166	$1,170,913,932	$1,134,540,620

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-9

GENERAL FUND
FEDERAL GRANT EXPENDITURES
Five Year Period Ended June 30, 1986

Department	Years Ended June 30				
	1986	1985	1984	1983	1982
Mental Health, Retardation and Hospitals	$ 5,929,414	$ 5,822,141	$ 5,361,329	$ 4,266,308	$ 2,319,177
Health	11,930,825	11,814,752	11,056,474	9,688,132	10,592,538
Human Services	236,207,565	223,829,027	205,678,851	195,127,903	194,080,898
Corrections	184,831	23,564	14,710		
Elementary and Secondary Education	35,410,990	32,603,149	32,741,480	30,143,129	31,169,640
State Library Services	704,641	677,808	643,128	489,698	470,853
Labor	47,298	40,907	46,135	58,224	49,786
Environmental Management	5,215,306	5,067,666	5,741,757	5,961,875	6,124,720
Transportation	7,225,405	9,423,457	10,627,623	8,890,249	7,640,036
Executive	30,229,159	4,654,387	4,041,919	5,003,569	8,443,836
State	4,959	10,618	118		
Attorney General	710,496	540,948	372,503	351,639	376,152
Administration	346,381	353,808	223,233	298,088	566,574
(1)Community Affairs		23,445,027	20,140,923	16,560,154	16,657,516
Other Commissions and Agencies	536,059	2,562,967	2,004,033	1,660,386	2,879,889
Economic Development	11,442,973	12,844,669	9,274,831	10,648,381	13,886,499
Elderly Affairs	4,936,152	4,412,283	4,326,624	4,306,033	4,540,721
Children and Their Families	2,752,032	1,891,096	1,628,300	1,864,028	863,966
Office of Higher Education	50,016	40,130	47,805	36,835	111,174
Total	$353,864,502	$340,058,404	$313,971,776	$295,354,631	$300,773,975

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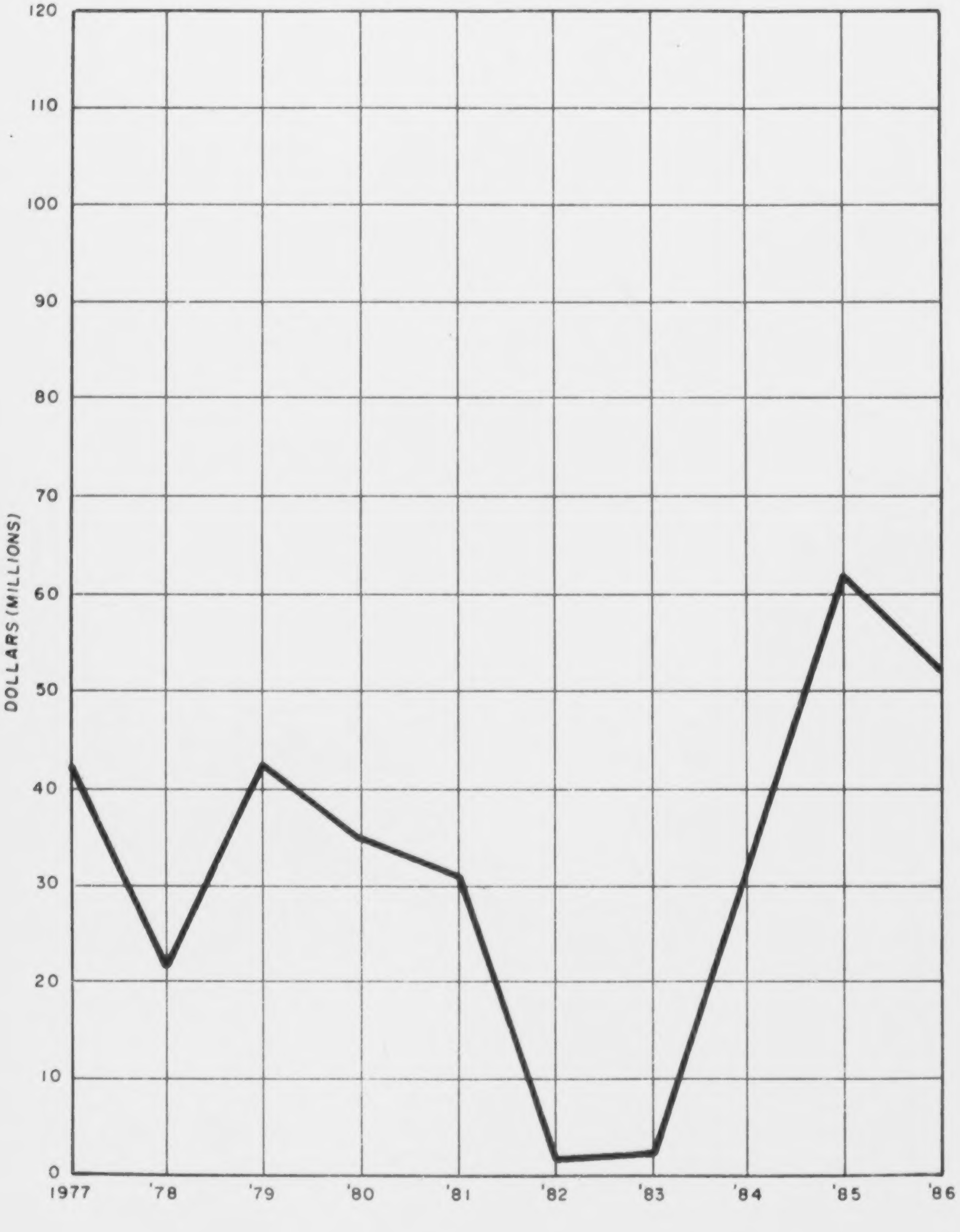
(1) The Department of Community Affairs was dismantled, effective July 1, 1985. It's functions, activities and programs were transferred to the Department of Human Services, Executive Department and the Department of Administration.

Exhibit S-10

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GENERAL FUND
UNRESERVED FUND BALANCE



STATISTICAL SECTION

Exhibit/
Schedule

STATE ASSISTANCE CLASSIFIED BY CITIES AND TOWNS - (GENERAL FUND):

Statement of Certain Expenditures for State Assistance to Cities and Towns.. S-11

Statement of Expenditures for School Operations - Five Years................ S-12

Statement of State Aid to Cities and Towns - Five Years..................... S-13

Statement of State Aid to Cities and Towns - Alcoholic Beverage Tax - Five Years..................................... S-14

Statement of State Aid to Cities and Towns - Pari-Mutuel Betting - Five Years... S-15

Statement of Payments of Fines and Penalties to Cities and Towns - Five Years... S-16

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-11-1

STATEMENT OF CERTAIN EXPENDITURES FOR STATE ASSISTANCE TO CITIES AND TOWNS

For the Fiscal Year Ended June 30, 1986

City or Town	Firefighters Incentive	Municipal Police Incentive	Maintenance of State Highways	Intangible Personal Property Tax Reimbursement	Manufacturers' Inventory Tax Reimbursement	Manufacturers' Machinery and Equipment Tax Reimbursement	School Operations
Barrington	$ 17,297	$ 44,000	$ 10,000	$ 52,022	$ 10,136	$ 39,159	$ 3,237,044
Bristol		38,024	10,000	40,194	26,438	102,149	4,475,992
Burrillville		12,000	10,000	3,380	7,309	28,241	5,172,699
Central Falls	24,984	69,500	10,000	490	56,845	219,630	5,316,105
Charlestown		6,000	10,000	1,716	517	1,995	993,351
Coventry	5,766	86,000	10,000	3,827	8,878	34,297	8,458,102
Cranston	114,352	255,604	10,000	93,796	222,317	858,938	12,113,099
Cumberland	8,648	60,500	10,000	6,785	25,504	152,279	6,200,634
East Greenwich	16,371	25,409	10,000	5,803	25,801	99,688	2,700,618
East Providence	39,399	119,107		39,484	109,813	424,267	8,241,837
Exeter			10,000	5,151	203	787	
Foster		3,500	10,000	209			540,438
Glocester		7,000	10,000	1,461			1,095,195
Hopkinton		3,000	10,000	1,545	13,792	53,283	3,004,139
Jamestown		5,000	10,000	828			691,144
Johnston	24,619	45,000	10,000	5,455	10,144	39,194	4,996,078
Lincoln	8,648	48,500	20,000	1,885	44,346	171,329	3,089,076
Little Compton		4,000	10,000	11,893			537,197
Middletown	5,766	57,500		12,407	530	2,046	3,512,204
Narragansett	19,219	32,500	10,000	22,963	2,309	8,927	1,985,627
Newport	68,227	154,500		80,008	20,569	79,467	5,611,571
New Shoreham			10,000	818			146,391
North Kingstown	30,750	59,074	10,000	21,019	52,830	204,109	5,961,198
North Providence	14,414	53,000	10,000	5,596	50,179	193,871	4,376,289
North Smithfield	1,922	11,000	10,000	1,944	44,088	170,334	2,546,647
Pawtucket	122,039	183,000		12,104	380,858	1,471,466	18,526,413
Portsmouth	10,570	33,000		8,060	43,730	168,953	3,291,257
Providence	389,403	524,440	10,000	981,583	597,344	2,307,880	42,378,753
Richmond			10,000	1,121	10,463	40,422	2,000,246
Scituate		29,008	10,000	778	2,508	9,690	1,766,226
Smithfield	15,375	37,000		647	32,807	126,749	2,918,589
South Kingstown		43,500	10,000	28,549	8,480	32,761	3,379,206
Tiverton	7,688	25,000	10,000	5,906	720	2,785	4,314,632
Warren		21,000	10,000	3,152	9,776	37,768	2,995,628
Warwick	154,711	199,405	10,000	99,116	118,997	459,754	19,692,285
Westerly		68,040	10,000	24,251	8,415	32,508	3,089,871
West Greenwich			10,000		170	656	
West Warwick	30,750	76,000	10,000	12,944	27,139	104,852	7,498,962
Woonsocket	98,154	127,000	10,000	13,359	119,800	462,861	15,949,763
Chariho Regional School District							251,553
Exeter-West Greenwich Regional School District							2,576,423
Foster-Glocester Regional School District							2,119,965
(1)School Lunch Programs							17,365,922
Total	$ 1,229,072	$2,566,111	$ 340,000	$ 1,612,249	$ 2,093,755	$ 8,143,095	$245,118,369

(1) Refer to Note (1) on Exhibit S-12.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-11-2

STATEMENT OF CERTAIN EXPENDITURES FOR STATE ASSISTANCE TO CITIES AND TOWNS

For the Fiscal Year Ended June 30, 1986

			SHARED REVENUES					
City or Town	State Aid	Public Service Corporation Tax	Mfg. of Alcoholic Beverages	Dog Racing Taxes	Jai Alai	Beach Fees	Fines and Penalties	Total Disbursements to Cities and Towns
Barrington	$ 275,558	$ 147,994	$ 34	$ 41,830	$ 8,010	$	$ 3,375	$ 3,886,459
Bristol	163,965	184,174	42	54,886	10,549		9,745	5,116,158
Burrillville	107,974	120,452	28	28,162	5,419		1,505	5,497,169
Central Falls	104,341	155,506	36	22,282	4,250		2,910	5,986,879
Charlestown	65,552	43,921	10	30,031	6,842	18,475	6,840	1,185,250
Coventry	258,746	247,648	57	60,615	11,647		14,290	9,199,873
Cranston	813,6[illegible]0	658,736	151	208,099	39,930		25,060	15,413,722
Cumberland	241,417	247,685	57	60,687	13,944		2,360	7,030,500
East Greenwich	167,287	91,234	21	31,533	6,038		9,100	3,188,903
East Providence	582,811	385,625	107	163,650	31,226		20,150	10,157,476
Exeter	34,232	40,746	9	7,462	1,436			100,026
Foster	40,785	30,110	7	6,817	1,309		1,425	634,600
Glocester	66,980	69,083	16	25,585	4,899		1,385	1,281,604
Hopkinton	60,905	58,616	14	13,892	2,662		3,705	3,225,553
Jamestown	62,541	36,729	9	32,355	6,185		1,880	846,671
Johnston	279,956	227,902	52	75,954	14,591		4,650	5,733,595
Lincoln	196,809	155,086	36	66,158	12,687		3,120	3,817,680
Little Compton	35,323	28,228	7	25,959	4,957		655	658,219
Middletown	149,967	157,529	36	52,579	10,121		12,285	3,972,970
Narragansett	159,042	110,607	25	67,711	13,021	56,534	12,180	2,510,665
Newport	400,794	267,724	61	117,348	22,449		8,855	6,831,573
New Shoreham	26,265	5,673	1	14,492	2,777		1,405	207,823
North Kingstown	263,009	200,735	46	89,410	17,159		14,350	6,923,689
North Providence	303,476	267,074	61	63,156	13,233		23,435	5,373,784
North Smithfield	109,087	91,245	21	27,815	5,327		1,920	3,021,350
Pawtucket	674,470	651,526	150	139,631	26,676		27,655	22,215,988
Portsmouth	182,601	130,453	30	35,503	6,826		13,215	3,924,198
Providence	1,907,763	1,434,776	329	190,587	36,575		29,975	50,789,408
Richmond	43,550	36,765	8	7,651	1,466		250	2,151,942
Scituate	107,320	75,069	18	19,025	3,653		4,080	2,027,375
Smithfield	195,499	154,509	36	45,581	8,796		11,720	3,547,308
South Kingstown	226,375	182,396	43	89,500	17,161	12,655	26,125	4,056,751
Tiverton	124,673	123,765	29	46,126	8,825		6,225	4,676,374
Warren	112,093	97,357	22	36,573	7,003		11,275	3,341,647
Warwick	1,199,586	797,186	183	193,293	37,034		38,975	23,000,525
Westerly	187,087	170,009	39	82,082	15,787	73,492	12,690	3,774,271
West Greenwich	26,595	25,053	6	4,256	819		3,010	70,565
West Warwick	243,995	245,700	57	66,107	12,654		4,265	8,333,425
Woonsocket	370,300	420,119	96	33,247	6,350		9,705	17,620,754
Chariho Regional School District								251,553
Exeter-West Greenwich School District								2,576,423
Foster-Glocester Regional School District								2,119,965
(1) School Lunch Programs								17,365,922
Total	$10,582,370	$ 8,574,745	$ 1,990	$2,377,630	$460,293	$161,156	$ 385,750	$ 283,646,585

(1) Refer to Note (1) on Exhibit S-12.

Exhibit S-12

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

GENERAL FUND
STATEMENT OF EXPENDITURES FOR SCHOOL OPERATIONS
CLASSIFIED BY CITIES AND TOWNS
Five Year Period Ended June 30, 1986

City or Town	Years Ended June 30				
	1986	1985	1984	1983	1982
Barrington	$ 3,237,044	$ 3,041,343	$ 2,957,517	$ 2,834,388	$ 2,656,346
Bristol	4,475,992	4,132,209	3,933,956	3,462,956	3,388,315
Burrillville	5,172,699	4,624,911	4,008,870	4,191,898	3,543,490
Central Falls	5,316,105	4,926,816	4,485,397	4,144,295	3,837,814
Charlestown	993,351	918,443	771,488	772,680	710,201
Coventry	8,458,102	7,592,435	6,925,642	6,120,676	5,951,594
Cranston	12,113,099	11,470,467	10,701,566	9,640,263	9,479,328
Cumberland	6,200,634	6,450,388	6,178,909	6,207,171	5,844,052
East Greenwich	2,700,618	2,624,700	2,316,852	2,264,140	2,116,056
East Providence	8,241,837	6,841,294	6,363,811	6,119,737	5,774,839
Foster	540,438	546,985	485,473	450,066	429,489
Glocester	1,095,195	1,097,642	1,045,263	911,464	834,977
Hopkinton	3,004,139	2,809,492	2,773,166	2,575,647	2,326,644
Jamestown	691,144	623,856	556,491	521,411	465,314
Johnston	4,996,078	4,153,265	4,007,413	3,440,155	3,233,995
Lincoln	3,089,076	2,906,570	2,773,690	2,697,010	2,511,131
Little Compton	537,197	532,056	486,764	509,376	469,580
Middletown	3,512,204	3,624,349	3,527,935	3,623,404	3,402,614
Narragansett	1,985,627	1,816,336	1,555,384	1,639,667	1,447,528
Newport	5,611,571	5,152,944	5,905,029	6,393,293	6,137,997
New Shoreham	146,391	145,772	115,185	127,029	122,441
North Kingstown	5,961,198	4,926,486	4,795,034	5,227,745	4,964,505
North Providence	4,376,289	4,061,578	3,771,425	3,484,691	3,115,116
North Smithfield	2,546,647	2,169,071	1,943,432	1,727,406	1,727,701
Pawtucket	18,526,413	17,266,723	15,272,542	13,015,616	11,664,545
Portsmouth	3,291,257	3,083,637	2,889,167	3,235,111	3,589,615
Providence	42,378,753	38,886,957	34,800,815	30,969,635	25,763,964
Richmond	2,000,246	1,685,676	1,442,967	1,397,977	1,321,555
Scituate	1,766,226	1,615,151	1,577,608	1,344,774	1,215,743
Smithfield	2,918,589	2,880,204	2,768,810	2,925,712	2,821,497
South Kingstown	3,379,206	3,148,861	2,949,772	2,826,397	2,524,835
Tiverton	4,314,632	4,094,538	3,773,131	3,892,310	3,536,260
Warren	2,995,628	2,590,199	2,382,430	2,219,441	2,036,941
Warwick	19,692,285	18,340,448	16,910,991	15,464,616	14,636,922
Westerly	3,089,871	2,795,530	2,674,491	2,536,705	2,492,790
West Warwick	7,498,962	6,260,066	5,712,764	5,279,411	4,710,754
Woonsocket	15,949,763	14,446,855	13,636,288	12,216,810	11,284,727
Charlestown, Richmond Hopkinton Regional School District	251,553	234,067	283,763	300,851	336,912
Exeter-West Greenwich Regional School District	2,576,423	2,283,609	1,836,239	1,809,451	1,723,849
Foster-Glocester Regional School District	2,119,965	1,963,689	1,790,341	1,910,462	1,607,504
(1)School Lunch Program	17,365,922	17,342,256	16,776,821	15,920,185	17,519,630
Total	$245,118,369	$226,107,874	$209,864,632	$196,352,032	$183,279,110

(1)School Lunch Programs are not included in classification by City and Town because figures were not available at time of publication.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-13

GENERAL FUND
STATEMENT OF STATE AID TO CITIES AND TOWNS
FIVE YEAR PERIOD ENDED JUNE 30, 1986
SECTION 45-13-1 OF THE GENERAL LAWS
(Apportioned on Basis of Tax Levy)

City or Town	Years Ended June 30				
	1986	1985	1984	1983	1982
Barrington	$ 275,558	$ 144,123	$ 61,714	$ 106,482	$ 100,993
Bristol	163,965	85,690	37,056	64,369	60,804
Burrillville	107,974	59,673	26,054	42,034	36,908
Central Falls	104,341	56,524	24,527	41,742	34,944
Charlestown	65,552	36,541	15,932	23,587	23,500
Coventry	258,746	134,192	57,804	98,902	93,152
Cranston	813,640	432,071	182,102	319,612	304,220
Cumberland	241,417	126,214	54,263	93,570	84,893
East Greenwich	167,287	91,156	39,132	65,028	61,086
East Providence	582,811	320,867	141,280	249,015	219,889
Exeter	34,232	15,853	7,447	10,767	10,599
Foster	40,785	20,403	8,807	15,118	14,388
Glocester	66,980	33,534	14,273	25,105	24,914
Hopkinton	60,905	32,174	13,713	24,158	19,897
Jamestown	62,541	30,162	12,811	21,017	18,084
Johnston	279,956	153,661	66,657	98,668	96,267
Lincoln	196,809	106,044	45,141	82,707	68,711
Little Compton	35,323	18,573	8,054	17,792	13,861
Middletown	149,967	76,376	33,277	51,245	53,241
Narragansett	169,042	89,225	38,593	66,755	64,732
Newport	400,794	190,655	77,829	136,388	130,731
New Shoreham	26,266	11,262	4,341	7,651	5,455
North Kingstown	263,009	138,397	61,446	102,807	99,711
North Providence	303,476	140,372	61,190	109,101	102,787
North Smithfield	109,087	54,407	22,719	40,849	38,067
Pawtucket	674,470	378,628	166,974	295,249	239,457
Portsmouth	182,601	97,448	42,228	66,697	60,296
Providence	1,907,763	1,034,783	454,614	793,212	774,916
Richmond	43,550	21,122	9,157	13,596	13,168
Scituate	107,320	54,385	22,741	38,888	37,861
Smithfield	195,499	96,383	41,175	70,418	66,859
South Kingstown	226,375	123,712	53,982	88,906	82,549
Tiverton	124,673	67,956	29,536	52,421	50,367
Warren	112,093	63,744	27,721	44,353	38,443
Warwick	1,199,586	622,583	271,856	455,737	415,255
Westerly	187,087	101,236	44,069	75,974	74,200
West Greenwich	26,595	15,078	6,989	10,279	9,677
West Warwick	243,995	135,390	58,648	98,234	86,686
Woonsocket	370,300	206,521	90,266	153,229	142,508
Totals	$10,582,370	$5,617,118	$2,436,118	$4,171,662	$3,874,076

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-14

GENERAL FUND
STATEMENT OF STATE AID TO CITIES AND TOWNS
ALCOHOLIC BEVERAGE TAX
FIVE YEAR PERIOD ENDED JUNE 30, 1986
SECTION 3-10-10 OF THE GENERAL LAWS
(Apportioned on Basis of Population)

	Years Ended June 30				
City or Town	1986	1985	1984	1983	1982
Barrington	$ 34	$ 91	$ 26	$ 35	$ 34
Bristol	42	114	33	40	35
Burrillville	28	74	21	24	20
Central Falls	36	96	27	37	37
Charlestown	10	27	8	8	6
Coventry	57	153	44	52	45
Cranston	151	406	116	151	146
Cumberland	57	153	44	56	52
East Greenwich	21	58	17	20	19
East Providence	107	288	82	103	95
Exeter	9	25	7	8	6
Foster	7	19	5	6	5
Glocester	16	43	12	13	10
Hopkinton	14	36	10	12	11
Jamestown	9	23	7	7	6
Johnston	52	141	40	49	43
Lincoln	36	96	27	34	32
Little Compton	7	17	5	6	5
Middletown	36	97	28	47	58
Narragansett	25	68	20	21	14
Newport	61	165	47	65	67
New Shoreham	1	4	1	1	1
North Kingstown	46	124	35	53	58
North Providence	61	165	47	56	48
North Smithfield	21	56	16	20	18
Pawtucket	150	402	115	153	151
Portsmouth	30	80	23	28	25
Providence	329	885	253	345	352
Richmond	8	23	7	7	5
Scituate	18	47	14	17	15
Smithfield	36	95	27	32	26
South Kingstown	43	115	33	39	33
Tiverton	29	76	22	27	25
Warren	22	60	17	22	21
Warwick	183	492	141	177	164
Westerly	39	105	30	37	34
West Greenwich	6	15	4	5	4
West Warwick	57	152	44	53	48
Woonsocket	96	259	74	96	92
Totals	$1,990	$5,345	$1,529	$1,962	$1,866

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-15

GENERAL FUND
STATEMENT OF STATE AID TO CITIES AND TOWNS
PARI-MUTUEL BETTING (1)
FIVE YEAR PERIOD ENDED JUNE 30, 1986
CHAPTER 41-4 OF THE GENERAL LAWS
(Apportioned on Basis of Assessed Valuation)

City or Town	Years Ended June 30 1986	1985	1984	1983	1982
Barrington	$ 49,840	$ 54,211	$ 66,419	$ 78,932	$ 82,182
Bristol	65,435	71,094	50,279	25,295	26,145
Burrillville	33,581	36,277	28,753	19,295	19,454
Central Falls	26,532	21,250	17,938	18,438	16,526
Charlestown	36,873	17,825	21,231	24,676	25,277
Coventry	72,262	77,548	93,633	109,469	114,487
Cranston	248,029	168,055	102,978	119,026	121,380
Cumberland	74,631	34,372	41,656	48,558	49,794
East Greenwich	37,571	41,058	49,965	58,605	60,208
East Providence	194,876	137,566	91,467	107,167	109,110
Exeter	8,898	9,488	7,450	5,090	5,255
Foster	8,126	8,808	10,495	11,850	12,138
Glocester	30,484	33,681	22,469	8,969	9,185
Hopkinton	16,554	18,134	15,216	11,412	11,704
Jamestown	38,540	24,596	12,201	14,094	14,452
Johnston	90,545	96,658	69,917	39,636	40,512
Lincoln	78,845	85,753	105,912	79,682	40,343
Little Compton	30,916	33,858	41,945	27,786	8,594
Middletown	62,700	66,979	80,442	92,888	95,647
Narragansett	80,732	86,295	105,168	78,233	39,355
Newport	139,797	155,205	110,776	56,694	59,196
New Shoreham	17,269	18,720	11,418	3,048	3,062
North Kingstown	106,569	75,830	53,195	62,989	65,826
North Providence	76,389	60,018	72,577	83,915	85,617
North Smithfield	33,142	35,836	32,294	27,906	28,844
Pawtucket	166,307	120,072	83,991	100,806	106,531
Portsmouth	42,329	45,345	54,992	64,407	65,909
Providence	227,162	247,403	303,016	358,366	370,759
Richmond	9,117	9,953	12,317	10,796	7,678
Scituate	22,678	24,535	29,953	35,351	25,412
Smithfield	54,377	40,074	30,733	35,569	35,908
South Kingstown	106,661	68,191	35,540	41,578	42,465
Tiverton	54,951	62,307	46,113	25,137	26,060
Warren	43,576	28,772	16,283	19,023	19,491
Warwick	230,327	249,734	303,992	358,591	370,820
Westerly	97,869	104,721	126,294	148,785	89,517
West Greenwich	5,075	5,395	6,694	6,366	4,930
West Warwick	78,761	86,464	64,275	37,194	38,066
Woonsocket	39,597	43,782	53,081	61,442	62,836
Totals	$2,837,923	$2,605,863	$2,483,068	$2,517,064	$2,410,675

(1) Dog Racing and Jai Alai

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-16

GENERAL FUND
STATEMENT OF PAYMENTS OF FINES AND PENALTIES TO CITIES AND TOWNS
FIVE YEAR PERIOD ENDED JUNE 30, 1986
SECTION 31-43-5 OF THE GENERAL LAWS

City or Town	Years Ended June 30				
	1986	1985	1984	1983	1982
Barrington	$ 3,375	$ 3,185	$ 4,035	$ 3,555	$ 2,700
Bristol	9,745	10,265	8,920	6,945	5,260
Burrillville	1,505	1,690	1,125	945	1,345
Central Falls	2,910	2,680	3,445	3,420	3,530
Charlestown	6,840	6,920	6,400	5,095	3,495
Coventry	14,290	11,580	10,900	11,445	6,095
Cranston	25,060	36,075	33,160	33,140	20,815
Cumberland	2,360	3,765	2,325	2,675	1,815
East Greenwich	9,100	7,670	13,790	10,735	6,245
East Providence	20,150	18,275	23,380	25,085	16,670
Exeter				10	
Foster	1,425	1,580	2,310	2,465	1,185
Glocester	1,385	2,515	3,175	2,585	1,315
Hopkinton	3,705	3,500	2,385	1,335	575
Jamestown	1,880	2,150	2,100	1,480	1,040
Johnston	4,650	6,815	5,410	8,070	10,035
Lincoln	3,120	2,220	3,360	2,725	2,750
Little Compton	655	675	700	555	600
Middletown	12,285	6,805	10,550	10,900	5,060
Narragansett	12,180	12,185	16,490	17,220	17,060
Newport	8,855	9,475	13,080	14,305	10,725
New Shoreham	1,405	2,170	1,525	825	790
North Kingstown	14,350	13,130	11,700	9,785	10,045
North Providence	23,435	22,970	25,335	26,950	14,735
North Smithfield	1,920	2,345	1,355	1,565	2,480
Pawtucket	27,655	28,055	22,565	26,305	16,045
Portsmouth	13,215	9,970	10,265	9,410	12,300
Providence	29,975	22,500	29,285	32,485	28,765
Richmond	250	205	185	475	400
Scituate	4,080	6,020	10,630	11,700	10,530
Smithfield	11,720	17,185	17,915	15,185	12,475
South Kingstown	26,125	20,950	14,285	7,845	15,125
Tiverton	6,225	4,965	5,820	3,320	2,175
Warren	11,275	10,260	7,040	4,670	4,740
Warwick	38,975	43,320	50,365	49,505	37,270
Westerly	12,690	13,350	13,050	14,960	12,315
West Greenwich	3,010	3,575	6,335	4,050	2,130
West Warwick	4,265	3,670	3,725	5,040	3,110
Woonsocket	9,705	10,150	11,700	6,330	4,835
Total	$385,750	$384,815	$410,120	$395,085	$308,590

STATISTICAL SECTION

Exhibit/
Schedule

STATE BONDED INDEBTEDNESS:

State Bonded Indebtedness and Net Bonded Debt Per Capita - Ten Years.......... S-17

General Bonded Debt Expenditures - Ten Years.......... S-18

Chart of Net General Obligation Bonded Debt and Bonds Unissued - Supported by Taxes - Ten Years.......... S-19

Debt Service Requirements to Maturity - General Obligation Bonds.......... S-20

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-17

STATE BONDED INDEBTEDNESS
AND NET BONDED DEBT PER CAPITA
TEN YEAR PERIOD ENDED JUNE 30, 1986

	General Obligation Bonded Debt				
Year Ended June 30	General Obligation Bonded Debt Supported by Taxes	Sinking Fund	Net General Obligation Bonded Debt Supported by Taxes	Per Capita Net General Obligation Bonded Debt Supported by Taxes	Special Bonded Debt Guaranteed by State
1977	$233,245,000	$ 1,685,000	$231,560,000	$ 243.82(1)	$42,640,000
1978	238,900,000	1,685,000	237,215,000	249.77(1)	42,050,000
1979	237,255,000	1,685,000	235,570,000	248.04(1)	41,450,000
1980	227,960,000	1,435,000	226,525,000	238.51(1)	38,850,000
1981	203,220,000	500,000	202,720,000	214.03(2)	38,215,000
1982	215,060,000	500,000	214,560,000	226.53(2)	41,165,000
1983	239,135,000		239,135,000	252.48(2)	40,900,000
1984	245,290,000		245,290,000	258.98(2)	40,410,000
1985	260,865,000		260,865,000	275.42(2)	40,480,000
1986	291,750,000		291,750,000	308.03(2)	40,545,000

(1) Based on Federal Census 1970, Population 949,723.

(2) Based on Federal Census 1980, Population 947,154.

Exhibit S-18

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

GENERAL BONDED DEBT EXPENDITURES

Ten Year Period Ended June 30, 1986

Fiscal Year	Principal	Interest	Total Debt Service
1977	$21,420,000	$12,213,420(1)	$33,633,420
1978	22,795,000	12,305,627(1)	35,100,627
1979	22,945,000	11,953,906(2)	34,898,906
1980	24,045,000	12,021,925(3)	36,066,925
1981	23,805,000	11,610,179	35,415,179
1982	23,160,000	12,399,861	35,559,861
1983	24,925,000	13,714,024	38,639,024
1984	23,545,000	16,136,598	39,681,598
1985	23,525,000	20,385,136	43,910,136
1986	28,255,000	18,956,396	47,211,396

(1) Includes interest of $1,347,850 paid in behalf of Newport Turnpike and Bridge Authority.

(2) Includes interest of $847,850 paid in behalf of Newport Turnpike and Bridge Authority.

(3) Includes interest of $773,923 paid in behalf of Newport Turnpike and Bridge Authority.

Exhibit S-19

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS NET GENERAL OBLIGATION BONDED DEBT AND BONDS UNISSUED SUPPORTED BY TAXES

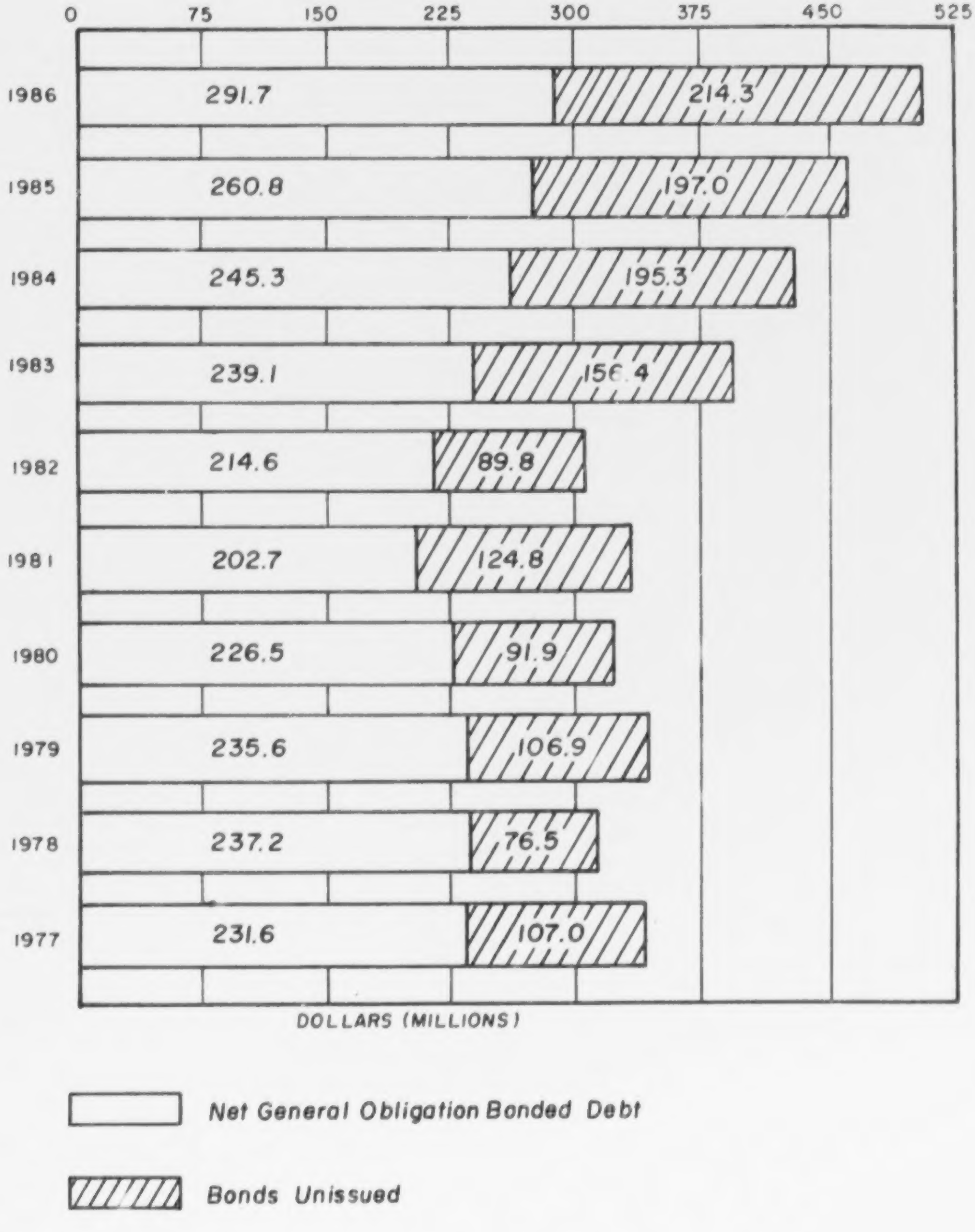


Exhibit S-20

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

DEBT SERVICE REQUIREMENTS TO MATURITY - GENERAL OBLIGATION BONDS

June 30, 1986

Fiscal Year	Principal	Interest	Total Requirements
1987	$ 29,855,000	$ 21,246,808	$ 51,101,808
1988	30,580,000	17,653,997	48,233,997
1989	29,555,000	15,484,902	45,039,902
1990	26,645,000	13,458,092	40,103,092
1991	22,920,000	11,684,756	34,604,756
1992	19,155,000	10,152,558	29,307,558
1993	17,950,000	8,938,526	26,888,526
1994	16,480,000	7,820,950	24,300,950
1995	15,015,000	6,749,628	21,764,628
1996	14,185,000	5,732,335	19,917,335
1997	13,220,000	4,752,792	17,972,792
1998	11,820,000	3,839,032	15,659,032
1999	10,675,000	2,996,902	13,671,902
2000	9,430,000	2,259,750	11,689,750
2001	6,600,000	1,606,468	8,206,468
2002	5,700,000	1,133,844	6,833,844
2003	3,725,000	800,470	4,525,470
2004	3,705,000	548,890	4,253,890
2005	3,105,000	297,635	3,402,635
2006	1,430,000	94,380	1,524,380
Totals	$291,750,000	$137,252,715	$429,002,715

STATISTICAL SECTION

Exhibit/
Schedule

OTHER:

Combined Costs of Employees' Benefit Programs - All Funds - Five Years.. S-21

Chart of Major Construction Programs - All Funds - Ten Years............... S-22

Chart of Federal Grants Received - All Funds - Ten Years................... S-23

Investments Outstanding - All Funds - Five Years........................... S-24

Statement of Expenditures - General Fund and Special Revenue Funds. S-25

Summary of Expenditures by Budget Accounts - General Fund and Special Revenue Funds................................... S-26

Employment Insurance Programs - Summary of Revenues and Expenditures - Ten Years.. S-27

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-21

COMBINED COSTS OF EMPLOYEES' BENEFIT PROGRAMS - ALL FUNDS (1)

FIVE YEAR PERIOD ENDED JUNE 30, 1986

	Years Ended June 30				
	1986	1985	1984	1983	1982
Employees' Retirement					
State Share	$ 42,153,330	$ 39,455,310	$ 32,111,578	$ 28,274,263	$ 26,096,334
Employees' Share	20,378,211	16,703,801	15,442,868	15,024,988	13,831,835
Total	$ 62,531,541	$ 56,159,111	$ 47,554,446	$ 43,299,251	$ 39,928,169
Teachers' Insurance and Annuity					
State Share	$ 4,853,233	$ 4,495,057	$ 4,274,219	$ 3,980,094	$ 3,676,815
Employees' Share	4,317,092	3,905,008	3,587,660	3,236,668	2,799,110
Total	$ 9,170,325	$ 8,400,065	$ 7,861,879	$ 7,216,762	$ 6,475,925
Social Security (F.I.C.A.)					
State Share	$ 26,213,781	$ 24,597,628	$ 22,115,350	$ 20,687,308	$ 20,574,081
Employees' Share	26,213,309	24,084,869	21,622,858	20,687,308	20,574,081
Total	$ 52,427,090	$ 48,682,497	$ 43,738,208	$ 41,374,616	$ 41,148,162
Unemployment Compensation					
State Cost	$ 972,244	$ 972,664	$ 1,932,592	$ 2,375,214	$ 3,080,432
Workers' Compensation					
State Cost	$ 13,249,797	$ 11,557,534	$ 10,827,966	$ 7,866,238	$ 6,486,559
Medical Insurance					
State Share	$ 36,755,983	$ 33,184,508	$ 32,234,460	$ 29,751,109	$ 22,438,576
Employees' Share	341,148	641,283	420,296	466,807	398,258
Total	$ 37,097,131	$ 33,825,791	$ 32,654,756	$ 30,217,916	$ 22,836,834
Group Life Insurance					
State Share	$	$	$	$ 78,828	$ 158,663
Employees' Share	1,777,186	1,382,140	1,294,285	1,426,893	1,591,247
Total	$ 1,777,186	$ 1,382,140	$ 1,294,285	$ 1,505,721	$ 1,749,910
Employees' Benefit Program - Grand Totals	$177,225,314	$160,979,802	$145,864,132	$133,855,718	$121,705,991
Total State Cost	$124,198,368	$114,262,701	$103,496,165	$ 93,013,054	$ 82,511,460
Total Employees' Cost	$ 53,026,946	$ 46,717,101	$ 42,367,967	$ 40,842,664	$ 39,194,531

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(1) State share is the related cost of benefit programs based on payroll cost and/or employer participation. Employees' share reflects the gross payroll deductions for benefit programs.

Exhibit S-22

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
MAJOR CONSTRUCTION PROGRAMS-ALL FUNDS

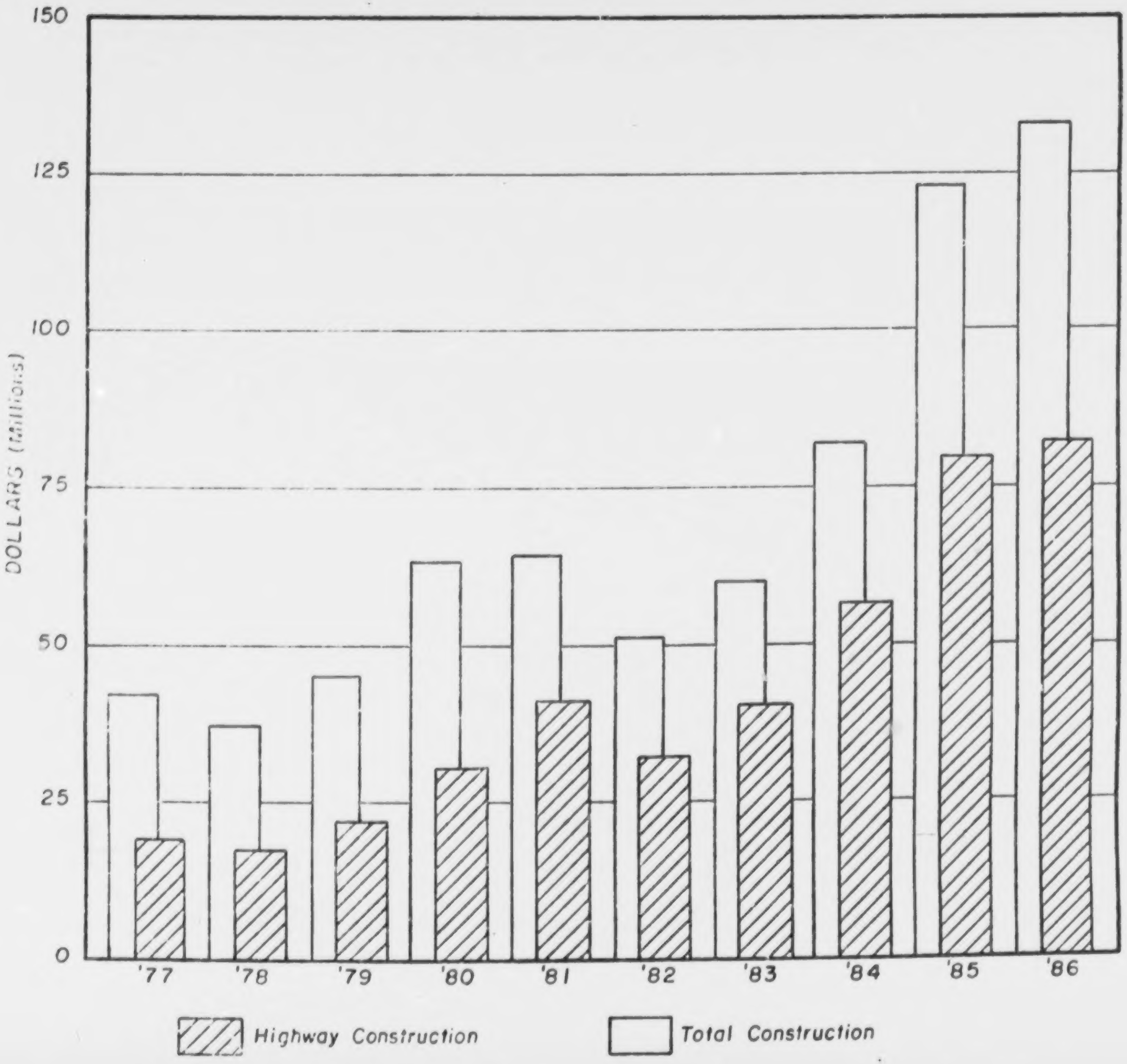

Exhibit S-23

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
FEDERAL GRANTS RECEIVED ALL FUNDS

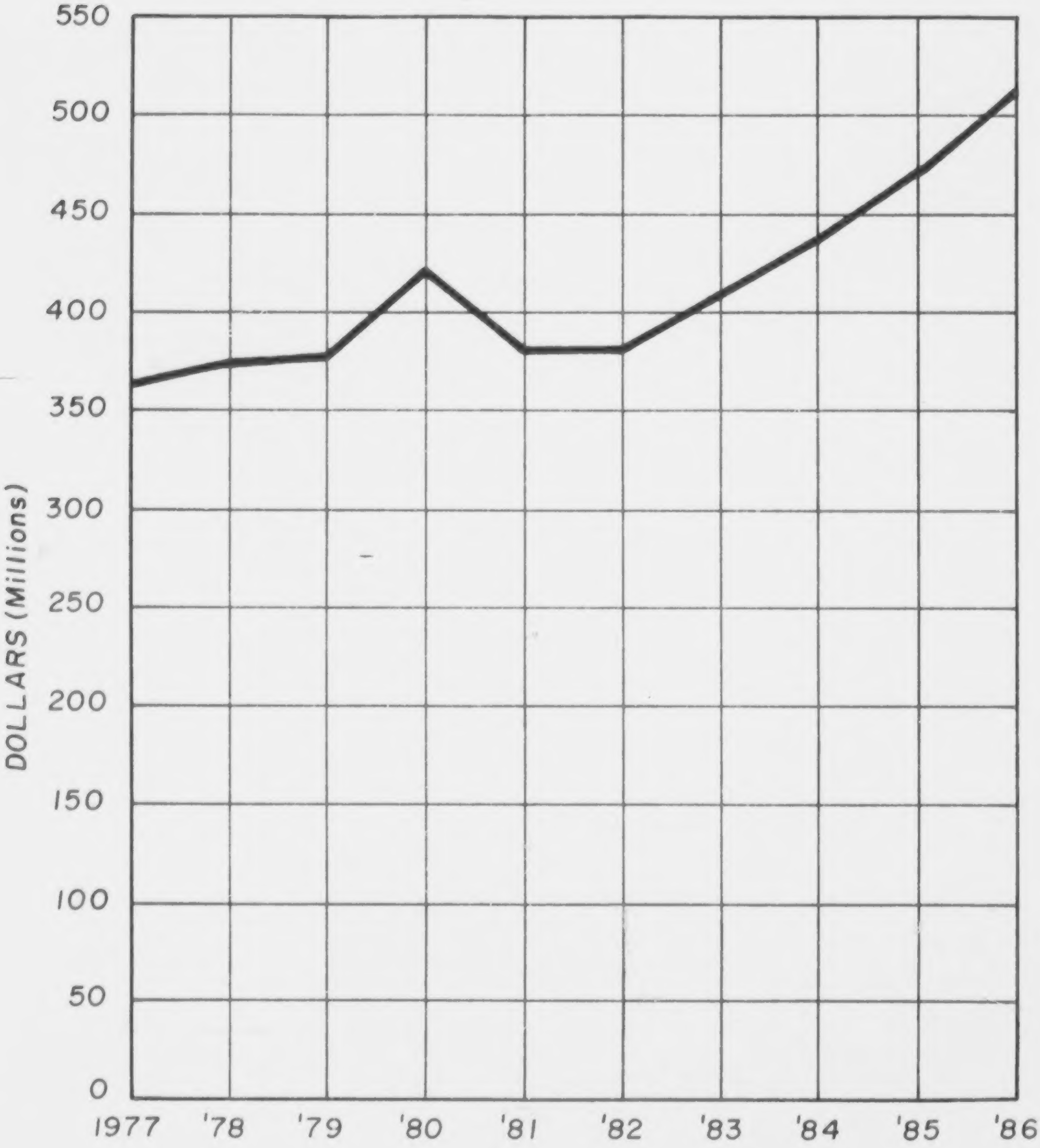

Exhibit S-24

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

INVESTMENTS OUTSTANDING - ALL FUNDS (1)

Five Year Period Ended June 30, 1986

	1986	1985	1984	1983	1982
GENERAL FUND (Exhibit A-1)	$ 107,146,543	$ 119,275,219	$ 77,357,203	$ 15,357,668	$ 13,916,998
SPECIAL REVENUE FUNDS (Exhibits B-3, 7, 9)					
Highway Fund	$ 3,150,000	$ 750,000	$	$ 1,000,000	$ 4,000,000
Federal University Fund	55,335	55,349	55,360	54,334	55,867
R.I. Temporary Disability Insurance Reserve Fund	69,149,253	64,504,267	55,512,482	47,334,403	40,403,840
Recreation Area Development Fund	2,675,000	2,200,000	2,601,875	2,016,987	1,375,000
Dr. John E. Donley Rehabilitation Center Fund	6,170,000	5,200,000	3,911,063	3,189,703	3,500,000
Public Utilities Reserve Fund					35,000
Second Injury Indemnity Fund	3,400,000	2,800,000	2,423,521	2,283,373	2,658,000
Total - Special Revenue Funds - Other	$ 84,599,588	$ 75,509,616	$ 64,504,301	$ 55,878,800	$ 52,027,707
CAPITAL PROJECTS FUNDS (Exhibit D-1)					
Bond Capital Fund	$ 34,500,000	$ 22,800,000	$ 35,444,619	$ 33,790,939	$ 12,301,250
Agricultural Lands Preservation Fund	1,050,000				
Total - Capital Project Funds	$ 35,550,000	$ 22,800,000	$ 35,444,619	$ 33,790,939	$ 12,301,250
DEBT SERVICE FUND					
Sinking Fund	$	$	$	$	$ 500,000
AUTOMOTIVE EQUIPMENT FUND (Exhibit F-1)	$ 400,000	$ 800,000	$ 300,000	$ 1,011,755	$ 658,000
TRUST AND AGENCY FUNDS (Exhibits G-3, 5, 7, 10)					
Municipal Employees' Retirement Fund	$ 147,521,548	$ 128,485,722	$ 113,277,856	$ 97,949,057	$ 84,943,151
Employees' Retirement Fund	1,027,297,440	869,518,639	743,192,674	636,371,404	539,042,136
Violent Crimes Indemnity Fund	75,000	75,000			793,000
R.I. Veterans' Home Fund	1,380,000	1,200,000	1,000,000	821,508	450,000
Real Estate Recovery Fund	250,000	210,000	200,000	203,857	182,000
Permanent School Fund	745,000	757,000	772,000	753,562	757,000
Custodial Funds - State Institutions	1,600,000	1,800,000	1,600,000	1,700,000	2,003,000
Touro Jewish Synagogue Fund	226,036	186,036	76,036	176,036	172,846
Payroll Clearing Fund	6,820,787	7,354,322	8,210,068	367,605	4,707,500
Total - Trust and Agency Funds	$1,185,915,811	$1,009,586,719	$ 868,328,634	$738,343,029	$633,050,633
(2)ENTERPRISE FUNDS (Exhibits E-4, 7, 10, 13, 16, 22)					
Blackstone Valley District Fund	$ 1,690,000	$ 1,850,000	$ 2,650,000	$ 3,448,639	$ 3,000,000
Narragansett Bay Water Quality Management District Fund	5,650,000	8,900,000	2,500,000	3,473,807	
Recreation Building Mortgage Insurance Fund		60,000			238,000
Industrial Building Mortgage Insurance Fund	2,420,000	2,165,000	1,700,000	1,703,912	1,855,000
Water Development Fund	1,175,000	1,600,000	1,250,000	1,400,000	970,000
State Lottery Fund	1,900,000	1,600,000	2,332,277	300,000	514,843
Total - Enterprise Funds	$ 12,835,000	$ 16,175,000	$ 10,432,277	$ 10,326,358	$ 6,577,843
GRAND TOTAL	$1,426,446,942	$1,244,146,554	$1,056,367,034	$854,708,549	$719,032,431

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(1) Bonds, U.S. Treasury Notes maturing after one year, and Certificates of Deposit are carried at par value. U.S. Treasury Notes and Commercial Paper maturing within one year, and Stocks are carried at cost.

(2) Investments of the Rhode Island Higher Education Assistance Authority and of Public Authorities and Corporations, which are not in the custody of the General Treasurer, are not included on this statement.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Exhibit S-25

STATEMENT OF EXPENDITURES
GENERAL FUND AND SPECIAL REVENUE FUNDS
For the Fiscal Years Ended June 30, 1986 and 1985

GENERAL FUND	1986	1985	Increase (Decrease)
Department of Mental Health, Retardation and Hospitals	$ 158,967,930	$ 155,454,839	$ 3,513,091
Department of Health	29,225,856	29,754,543	(528,687)
Department of Human Services	429,316,177	398,297,758	31,018,419
Department of Corrections	34,648,707	30,328,360	4,320,347
Department of Elementary and Secondary Education	296,012,470	269,070,374	26,942,096
Department of State Library Services	3,992,280	3,561,015	431,265
Department of Labor	4,537,166	4,419,723	117,443
Department of Environmental Management	27,646,098	25,524,258	2,121,840
Department of Business Regulation	3,671,347	3,539,026	132,321
Department of Transportation	73,381,419	67,922,562	5,458,857
Executive Department	55,897,005	26,513,337	29,383,668
Department of State	2,160,803	2,274,262	(113,459)
Department of Attorney General	6,286,776	5,438,043	848,733
Treasury Department	2,845,859	2,293,600	552,259
Department of Administration	62,455,843	35,224,325	27,231,518
(1)Department of Community Affairs		46,535,885	(46,535,885)
Legislative Department	9,139,319	7,433,731	1,705,588
Judicial Department	19,787,183	18,773,563	1,013,620
Other Commissions and Agencies	12,625,994	15,276,296	(2,650,302)
General	10,584,864	14,015,783	(3,430,919)
Special Legislative Appropriations	2,286,250	1,523,747	762,503
Department of Economic Development	16,513,529	17,850,285	(1,336,756)
Department of Elderly Affairs	9,822,859	8,031,790	1,791,069
Department of Children and Their Families	46,420,852	42,121,668	4,299,184
Office of Higher Education	116,975,622	110,375,745	6,599,877
Workers' Compensation	507,404		507,404
Total General Fund	$1,435,709,612	$1,341,554,518	$ 94,155,094
SPECIAL REVENUE FUNDS			
Highway	$ 89,042,060	$ 79,857,454	$ 9,184,606
Capital Center Project	18,424,071	18,238,570	185,501
University - Colleges	224,903,208	211,129,133	13,774,075
Recreation Area Development	2,063,432	3,248,205	(1,184,773)
Dr. John E. Donley Rehabilitation Center	1,037,242	1,132,161	(94,919)
Public Utilities	194,047	404,577	(210,530)
Second Injury Indemnity	3,051,224	3,392,979	(341,755)
Employment Security	92,669,342	99,045,728	(6,376,386)
R.I. Temporary Disability Insurance	41,804,317	35,096,560	6,707,757
Total Special Revenue Funds	$ 473,188,943	$ 451,545,367	$ 21,643,576
GRAND TOTAL	$1,908,898,555	$1,793,099,885	$115,798,670

(1)Effective July 1, 1985, the Functions, Activities & Programs of the Dept. of Community Affairs were transferred to the Dept. of Human Services, Executive Dept. and the Dept. of Administration.

Exhibit S-26-1

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

SUMMARY OF EXPENDITURES BY BUDGET ACCOUNTS
GENERAL FUND AND SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1986

Budget Accounts	Combined Total of Funds	General	SPECIAL REVENUE								
			Highway	Capital Center Project	Recreation Area Development	Dr. John E. Donley Rehabilitation Center	Public Utilities Reserve	(1) University-College	Second Injury Indemnity	Temporary Disability Insurance	Employment Security
PERSONAL SERVICES											
Classified	$ 260,762,783	$ 211,048,211	$ 8,648,670	$115,465	$	$ 545,120	$	$ 29,356,279	$ 217,140	$ 2,071,084	$ 8,760,814
Unclassified	57,624,023	44,655,312	65,937	84,064		18,038		12,447,377		35,816	317,479
Non-Classified	83,714,514	8,387,075						75,327,439			
Special	29,888,481	24,362,947	51,831	533,728	159,980	42,524	214,311	3,608,650	93,546	385,924	435,040
Total	$ 431,989,801	$ 288,453,545	$ 8,766,438	$733,257	$ 159,980	$ 605,682	$ 214,311	$120,739,745	$ 310,686	$ 2,492,824	$ 9,513,333
Employee Benefit Program											
Employees' Retirement	$ 43,682,380	$ 35,905,707	$ 1,144,560	$ 28,730	$	$ 78,944	$	$ 4,881,573	$ 31,456	$ 285,255	$ 1,326,155
Social Security (F.I.C.A.)	25,475,397	17,345,865	598,973	12,786		35,731		6,694,190	15,409	153,542	618,901
Unemployment Compensation - State Employees	964,934	657,743	15,911			8,847		226,228	3,723	240	52,242
Employees' Medical Insurance	35,797,866	25,064,163	775,766	11,496		65,425		8,706,714	25,919	216,896	931,487
Teachers' Insurance and Annuity Association	4,987,367	18,785						4,968,582			
Total - Employee Benefit Program	$ 110,907,944	$ 78,992,263	$ 2,535,210	$ 53,012	$	$ 188,947	$	$ 25,477,287	$ 76,507	$ 655,933	$ 2,928,785
Total Personal Services	$ 542,897,745	$ 367,445,808	$11,301,648	$786,269	$ 159,980	$ 794,629	$ 214,311	$146,217,032	$ 387,193	$ 3,148,757	$ 12,442,118
OPERATING SUPPLIES AND EXPENSES											
General and Office Expense											
Postage	$ 3,361,916	$ 2,374,325	$	$ 919	$	$ 3,086	$	$ 795,701	$ 1,018	$ 186,867	$
Telephone and Telegraph	7,852,941	5,870,460	936	10,431		12,616		1,559,769	1,602	50,896	346,231
Office Expense	2,639,042	1,560,827	1,076	1,843		1,419	109	924,859	3,852	45,570	99,487
Dues and Subscriptions	1,483,534	1,101,451	318	347		2,746	514	354,793	34	1,281	22,050
Freight, Cartage, and Express	790,548	620,503	397	10			636	162,241	3,627		3,134
Insurance	1,362,091	705,813				11,976		641,266			3,036
Total - General and Office Expense	$ 17,490,072	$ 12,233,379	$ 2,727	$ 13,550	$	$ 31,843	$ 1,259	$ 4,438,629	$ 10,133	$ 284,614	$ 473,938
Printing, Binding, and Advertising	$ 6,304,993	$ 4,323,847	$ 52,845	$ 2,412	$ 643	$ 6,831	$ 9,059	$ 1,770,647	$ 6,179	$ 59,279	$ 73,251
Travel											
Personally-Owned Cars	$ 1,589,426	$ 1,262,254	$ 108,802	$	$	$ 3,214	$ 254	$ 154,933	$	$ 16,831	$ 43,138
Out-of-State	2,334,611	947,775	5,622	2,892		5,566	21,545	1,320,033	919	11	30,248
Other Travel	168,212	154,875				245	8	12,744		4	336
Total - Travel	$ 4,092,249	$ 2,364,904	$ 114,424	$ 2,892	$	$ 9,025	$ 21,807	$ 1,487,710	$ 919	$ 16,846	$ 73,722
Automotive Expense	$ 6,770,485	$ 5,617,988	$ 606,773	$	$	$ 6,559	$	$ 519,541	$	$ 2,588	$ 17,036
Repairs											
Repairs and Maintenance - Buildings and Structures	$ 6,750,477	$ 3,339,172	$ 9,412	$ 50	$ 614	$ 5,475	$	$ 3,198,942	$ 1,400	$ 3,969	$ 191,443
Repairs and Maintenance - Highways and Walks	2,227,843	2,115,813	5		1,355			110,670			
Other Repairs	4,570,097	1,952,008	66,001	2,088	513	2,670		2,323,580	15,715	30,418	177,104
Total Repairs	$ 13,548,417	$ 7,406,993	$ 75,418	$ 2,138	$ 2,482	$ 8,145	$	$ 5,633,192	$ 17,115	$ 34,387	$ 368,547

SUMMARY OF EXPENDITURES BY BUDGET ACCOUNTS
GENERAL FUND AND SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1986

Exhibit S-26-2

Budget Accounts	Combined Total of Funds	General	SPECIAL REVENUE								
			Highway	Capital Center Project	Recreation Area Development	Dr. John E. Donley Rehabilitation Center	Public Utilities Reserve	(1) University-College	Second Injury Indemnity	Temporary Disability Insurance	Employment Security
OPERATING SUPPLIES AND EXPENSES (Cont.)											
Equipment - Replacements											
Automotive Equipment	$ 909,580	$ 744,166	$	$	$	$	$	$ 147,961	$	$	$ 17,453
Buildings and Plant Equipment	250,681	13,903				31,914		204,864			
Construction Equipment	313,450	313,374						76			
Education and Recreational Equipment	190,497	45,654				96		144,747			
Farm Equipment and Livestock	17,650	8,317						9,333			
Household Furniture and Equipment	254,093	107,863				286		145,944			
Medical, Surgical, and Laboratory Equipment	39,536	37,161						2,375			
Office Furniture and Equipment	250,545	166,499						82,526	23		1,497
Other Equipment - Replacements	130,139	103,803	81					26,255			
Total - Equipment - Replacements	$ 2,356,171	$ 1,540,740	$ 81	$	$	$ 32,296	$	$ 764,081	$ 23	$	$ 18,950
Rentals											
Rentals of Outside Property	$ 11,881,240	$ 10,275,023	$ 6,496	$ 87,150	$ 73,000	$	$ 118	$ 373,829	$ 16,765	$ 142,646	$ 906,213
Rental of Equipment	6,495,389	3,033,778	54,072	75	950	7,160	50	3,251,034	3,196	23,239	121,835
Rental of Clothing	16,368	14,601						1,767			
Total - Rentals	$ 18,392,997	$ 13,323,402	$ 60,568	$ 87,225	$ 73,950	$ 7,160	$ 168	$ 3,626,630	$ 19,961	$ 165,885	$ 1,028,048
Food	$ 16,272,682	$ 14,189,289	$	$	$	$ 2,764	$	$ 2,080,629	$	$	$
Fuel	$ 8,472,152	$ 6.097,364	$	$ 998	$	$ 23,492	$	$ 2,323,244	$	$ 1,614	$ 25,440
Light, Heat, Power, and Water	$ 10,914,941	$ 5,712,043	$ 939	$ 2,294	$	$ 22,960	$	$ 4,982,594	$ 808	$ 41,655	$ 151,648
Clothing and Clothing Materials	$ 1,042,756	$ 935,309	$	$	$	$ 1,248	$	$ 106,199	$	$	$
Special Supplies and Expenses											
Patients' Linens	$ 45,257	$ 45,257	$	$	$	$	$	$	$	$	$
Agricultural, Horticultural, and Fishery	239,115	206,415			301			32,399			
Educational and Recreational	3,035,661	627,754				1,327		2,406,580			
Household, Laundry, and Cleaning	1,981,066	1,439,892				3,833		529,741			7,600
Medical, Surgical, and Laboratory	4,331,234	4,247,650				553		83,031			
Military	45,930	45,787						143			
Highway Safety and Land	2,530,138	2,470,316	3,406		10,661			45,755			
Building and Machinery	1,290,521	346,054	62	6		680		943,345		14	360
Central Services (Data Processing, etc.)	5,659,207	5,656,196						3,000			11
Medicines and Drugs	2,645,976	2,585,816				8		59,926			226
Management Information Services - Educational Facilities	2,208							2,208			
Staff Education	294,371	242,251	10,071			1,368	175	39,227		40	1,239
Total - Special Supplies and Expenses	$ 22,100,684	$ 17,913,388	$ 13,539	$ 6	$ 10,962	$ 7,769	$ 175	$ 4,145,355	$	$ 54	$ 9,436
Central Laundry Services	$ 1,522,178	$ 1,455,343	$	$	$	$	$	$ 64,539	$	$	$ 2,296
Audit Costs - Federal Grants	$ 437,755	$ 358,709	$ 79,046	$	$	$	$	$	$	$	$
Other Operating Supplies and Expenses	$ 9,299,910	$ 1,813,117	$	$ 2,394	$ 7,217	$ 33,975	$	$ 7,423,504	$	$ 11,836	$ 7,867
Purchase of Service from Statewide Planning Program	$ 1,654,012	$ 1,387,230	$ 266,782	$	$	$	$	$	$	$	$
Total - Operating Supplies and Expenses	$ 140,672,454	$ 96,673,045	$ 1,273,147	$113,909	$ 95,254	$ 194,067	$ 32,468	$ 39,366,494	$ 55,138	$ 618,758	$ 2,250,179

Exhibit S-26-3

SUMMARY OF EXPENDITURES BY BUDGET ACCOUNTS
GENERAL FUND AND SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1986

Budget Accounts	Combined Total of Funds	General	SPECIAL REVENUE								
			Highway	Capital Center Project	Recreation Area Development	Dr. John E. Donley Rehabilitation Center	Public Utilities Reserve	(1) University-College	Second Injury Indemnity	Temporary Disability Insurance	Employment Security
CAPITAL OUTLAYS											
Automotive Equipment	$ 1,301,674	$ 1,153,883	$	$	$ 12,995	$	$	$ 106,296	$	$	$ 28,500
Building and Plant Equipment	189,930	12,729			4,600	23,754		148,847			
Construction Equipment	99,894	99,222						672			
Educational and Recreational Equipment	4,985,858	659,349						4,326,509			
Farm Equipment and Livestock	1,944	494						1,450			
Household Furniture and Equipment	218,100	95,135				296		119,672			2,997
Medical, Surgical, and Laboratory	296,123	245,707						50,416			
Office Furniture and Equipment	4,170,184	2,581,413	140	2,050				1,158,774	13,110	17,324	397,373
Other Equipment - Additional	2,454,204	1,295,360						1,153,761	5,083		
Buildings and Other Structures	1,597,063	241,390	1,515		77,604			1,276,554			
Highway Construction	89,165,791	1,308,894	72,582,839	15,244,434				29,624			
Improvement other than Buildings	4,578,311	462,723	659	2,963,112	1,044,831			106,986			
Land	4,658,651	508,280	3,555,243		595,128						
Total - Capital Outlays	$ 113,717,727	$ 8,664,579	$76,140,396	$18,209,596	$ 1,735,158	$ 24,050	$	$ 8,479,561	$ 18,193	$ 17,324	$ 428,870
GRANTS AND CLAIMS											
Medical Assistance	$ 270,248,235	$ 270,248,235	$	$	$	$	$	$	$	$	$
Aid to Aged, Blind or Disabled	9,151,642	9,151,642									
Aid to Families of Dependent Children	74,663,780	74,663,780									
General Public Assistance	22,058,532	22,058,532									
Support of State Dependents and Delinquents	21,553,365	21,553,365									
Promotion of Public Education	241,104,719	238,164,654						2,930,917			9,148
Workers' Compensation - State Employees	12,868,670	11,810,768	284,110			1,833		715,462	309	3,966	52,222
Teachers' Pensions	29,069,286	29,069,286									
State Aid to Cities and Towns	10,594,070	10,594,070									
Support of Certain Organizations	435,850	435,850									
Other Grants and Claims	227,810,506	111,083,157						19,674	2,643,369	36,676,774	77,387,532
Certain Pension and Retirement Costs	1,873,419	1,873,419									
Total - Grants and Claims	$ 921,437,074	$ 800,706,758	$ 284,110	$	$	$ 1,833	$	$ 3,666,053	$2,643,678	$36,680,740	$ 77,448,902
FIXED CHARGES AND MISCELLANEOUS											
Interest on Bonds, etc.	$ 20,817,208	$ 19,303,053	$	$	$	$	$	$ 1,514,155	$	$	$
Serial Bond Payments	27,410,428	23,810,448						3,599,980			
Other	2,272,247	1,468,384	281		154	60	4,000	90,575	5,088	640,201	63,504
Total - Fixed Charges and Miscellaneous	$ 50,499,883	$ 44,581,885	$ 281	$	$ 154	$ 60	$ 4,000	$ 5,204,710	$ 5,088	$ 640,201	$ 63,504
TRANSFER OF FUNDS											
Interfund Transfers	$ 130,982,446	$ 117,637,537	$ 7,549,876	$	$ 13,971	$ 23,204	$ 7,729	$ 5,252,825	$	$ 24,598	$ 472,706
TOTAL EXPENDITURES	$1,900,202,329	$1,435,709,612	$96,549,453	$19,109,774	$ 2,004,517	$ 1,037,843	$ 258,508	$208,186,675	$3,109,290	$41,130,378	$ 93,106,279

(1) Includes Federal University and State Colleges Federal Loan Funds.

Exhibit S-27

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

SUMMARY OF REVENUES AND EXPENDITURES
EMPLOYMENT INSURANCE PROGRAMS

Ten Year Period Ended June 30, 1986

Year Ended June 30	Employment Security Program		Temporary Disability Insurance Program	
	Revenues	Expenditures	Revenues	Expenditures
1977	$115,490,602	$130,244,566	$23,488,737	$ 19,402,412
1978	90,325,771	116,207,779	24,661,980	20,230,469
1979	86,227,425	100,593,442	27,313,175	21,504,256
1980	100,712,114	113,281,302	29,191,070	23,722,396
1981	127,521,363	119,073,962	30,406,686	26,029,794
1982	129,682,145	134,382,836	30,343,049	28,880,849
1983	154,462,181	161,533,299	35,954,791	29,217,588
1984	149,324,547	109,041,481	39,427,175	31,224,620
1985	149,339,691	99,045,728	43,701,478	35,096,560
1986	149,490,100	92,669,342	45,193,567	41,804,317